

AMERICAN RAILROAD JOURNAL.

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ENGINEERING, BANKING, MINING, MANUFACTURES.

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American Railroad Journal.

New York, Saturday, December 6, 1862.

Canadian Petroleum.

We see it stated that the sources of the supply of this substance in Canada West are inexhaustible, and that it is a superior article. One barrel of the crude will produce 6,000 feet of a superior illuminating gas, and it is beginning to be used extensively for that purpose at Niagara, Hamilton and Toronto, in public as well as private edifices, the apparatus in the latter case being very simple, and manageable by any ordinary servant or laborer.

A demand for it for this purpose has sprung up in Russia, Germany, Italy and France. The oil in its crude state is used on the Engine and machinery of the Great Western railway with entire success, thus reducing one very large item of expenditure.

Manitoulin Island.

After long and tedious negotiations the Indians numbering about 2,000, have agreed to surrender their interest in the Great Manitoulin, containing a million of acres of excellent well timbered land, abounding in minerals, to the British Crown. It is to be laid out into farms, town lots and ports, and brought into cultivation and settlement. This island is one of the finest objects visible to the traveller on the great Lakes, and is directly in the course of the numerous steamers and sailing vessels passing between Detroit and Chicago.

Relief for Railway Employees.

We have recently ascertained that an extensive organization is going on in England, to provide relief for a numerous, valuable and important body of men employed there in the service of the Railway Companies. We do not know of any more deserving class. They are engaged in a business which demands all their time and attention, they act under great responsibilities, and the safety of millions of travellers is dependent on the skill and fidelity with which they perform their onerous duties. Yet they are subject to many accidents in the discharge of them, are often maimed for life, and frequently exposed to instantaneous death, leaving their families destitute and unprovided for. In view of all this, it has been deemed just and proper that a thorough system should be devised, by which when such accidents occur, some suitable provision should have been made to compensate them for the loss of their time, for the injuries they sustain, and to furnish their families with adequate relief, in case these accidents prove fatal. We therefore propose that an organization on an extensive scale should be undertaken in this country for a similar benevolent object, and have taken great pains to possess ourselves of the plans adopted abroad to effect it.

The principle is a simple one and the measure perfectly practicable. It is merely to form a general society, with a discreet board of managers in which the leading companies should be represented by their Presidents or some other officers, and to induce all those who are in the service of the Railway Companies, to allot a part of their wages, or make an annual subscription to a moderate amount, which shall go to build up a general fund, and out of this fund to pay each person who from sickness or by accident is disabled from performing his duty, sufficient to maintain him till his recovery, or to secure in case of his death for the widow and family surviving, a sum sufficient to relieve the necessities occasioned by the loss of their natural protector.

We have now before us the printed rules of "the United Kingdom Railway officers and servants association, established for the temporary and permanent assistance of any in the service, who from accident or other emergency may be unable

to perform their duties, and to give a sum of money at the death of each subscribing member." This association is managed with the most liberal views, and besides giving prompt temporary assistance, grants annuities, and pays \$250 on the death of each member to the party designated by him during his life-time.

The parties entitled to become members are officials, clerks, station masters, superintendents, guards, drivers, ticket collectors, conductors, policemen, porters, laborers, &c. A small registry fee is paid on entrance into the association, and an annual fee thereafter; certain privileges are continued to the members, even if they leave their employment, provided their general character is approved. When the number of members amounts to one thousand, it is ascertained from the calculations prevailing in life insurance companies, the funds will not only be ample for the required purposes, but will accumulate so as to secure a still increasing amount of assistance. It is supposed that in our Northern and Western States there are at least twenty thousand persons engaged in the service of the various railways.

A payment or entrance fee of \$5, and an annual contribution of one dollar, would produce an amount abundantly ample to meet every contingency on the most liberal scale. The beneficial effects of this plan of association have been fully tested, even on a small basis. One British society commenced in 1812, has by a yearly subscription of only \$1.25, been able to grant annuities to 1,020 persons, 238 of whom were living and were actually in receipt of \$26,800, in sums of \$100, \$125, \$150. The total amount of annuities so paid was \$885,000! and the reserved fund still remained at \$350,000. Another society commenced in 1843 is now paying \$10,360 per annum to 99 annuitants; it had rendered temporary assistance of \$85,000 to 1,900 persons, and yet has in hand \$355,000. The Railway Companies of Great Britain have given their entire approbation to the benevolent scheme, and even devote a portion of the profits of their excursion trips to swell the capital of these excellent associations.

The advantage of this co-operation on their part is felt in the increased fidelity and good conduct of their employees, and greater diligence and care in the discharge of their duties. They

trive to maintain the interests of their employers and know that they have certain relief if any accident occurs to them.

We conclude, therefore, that the RAILROAD JOURNAL cannot perform a better or more acceptable service to the interests it was established to promote, than to devote itself to carrying through the proposed plan. It seeks the countenance and aid of the managers of our railways, in giving the plan publicity, and of recommending it to those whom they employ. It desires the co-operation of the press in advocating the proposition. It invites correspondence from all those who approve of it, and will be ready on the first evidence of its general acceptance to furnish the details of the organization, either with or without the intervention of some one of our safest savings institutions, in which a proper department could be readily organized, to give it stability, and to impart the confidence necessary to induce subscriptions from those so deeply interested.

We shall keep our readers advised of the progress made from time to time, and refer to it again at an early day.

Sandusky, Dayton and Cincinnati Railroad.

The earnings of this road for the year ending June 30, 1862, were as follows:

From passengers.....	\$111,988	42
“ freight.....	278,259	43
“ mail.....	16,080	00
“ express.....	9,344	58
“ car mileage.....	12,979	41
“ storage.....	1,528	59
	<u>\$430,180</u>	<u>43</u>

And the expenses were :

Maintenance of way.....	\$68,848 02
Do., renewals.....	18,209 49
Locomotive power.....	53,542 20
Do., renewals.....	35,365 52
Machine shop.....	12,257 21
Train expenses.....	46,972 77
Station ".....	45,668 97
General ".....	38,157 83
Taxes.....	11,109 69
Loss and damage.....	1,488 15

	331,119 85
Net earnings.....	\$99,010 58
Interest account.....	33,729 84

The cash receipts and disbursements during the year were as follows :

RECEIPTS.

Balance on hand July 1, 1861.....	\$25,765	07
Receipts from transportation.....	426,243	17
Joint earnings with Cleveland, Colum- bus and Cincinnati Railroad Co.....	8,022	53
Sales of old materials, etc.....	10,990	43
	<u>\$471,021</u>	20

DISBURSEMENTS.

Operating, expenses, taxes, etc.....	\$298,083	75
Renewals, as above.....	53 576	01
Bonds due in 1856—principal.....	44,456	00
“ “ “ —interest.....	15,032	00
Coupons of Sandusky city and Indiana bonds.....	31,220	00
Coupons under programme.....	181	00
Insurance for 1862-'63.....	2,250	00
Balance June 30, 1862.....	26,229	44
	\$471,021	20

The gross earnings of the road for the year 1860-'61 (including \$27,015 38 joint earnings with C., O. & C. R. R. Co.) were \$450,245 36; for the past year, (including \$8,022 53 derived from the

same source), they were \$438,152 92—exhibiting a decrease of \$12,092 40. The expenditures in 1860-'61 were \$391,656 46; for the past year they were only \$331,119 85—showing a decrease of \$60,536 61; and giving an increase in the net earnings of \$48,444 21.

"This improvement," says the report, "is the result of well considered measures. Ruinous competition has been avoided; no sacrifices have been made for through business, off the line or our road, not forced upon us by that comity which is due connecting roads. This has enabled us to devote closer attention to our increasing local business; and by thus keeping our force under immediate control, has given more effective power with the same means. There has also been a reduction in expenses in performing corresponding service. A more faithful and judicious application of means, both mechanically and financially, is observable in the Superintendent's department. The result is, an improvement in the railway, rolling stock and machinery generally. Our freight department works satisfactorily under the existing arrangement."

The over due bonds of 1856, amounting, as stated in the last annual report, to \$125,000 have been reduced \$44,450—leaving outstanding a balance of \$80,550, as will appear by the annexed balance sheet.

Interest upon these bonds, and also upon the S. C. & I. bonds has been promptly paid. The amount of \$8,400, mentioned in the last report as due on the March 1, 1860, coupons of the S. C. & I. R. R. Bonds has also been discharged. The bonded debt otherwise remains the same as last year. Coupons are due upon all the securities, except those above named from 1860 to the present time. Of the third mortgage bonds, \$81,000 are held by the company. The guaranteed securities are as follows :

Sandusky City and Indiana R. R. bonds..	\$350,000
“ “ stock..	300,000
Springfield and Columbus R. R. bonds...	150,000
	<hr/> \$800,000

The amount of bills payable is \$7,800, being all that remains of the old debt unliquidated. With the exception of the funded debt the company is solvent, and earns a surplus to be applied to that debt. Its pay rolls are promptly met, and all bills for materials promptly discharged. Its credit in purchasing is good. Renewals of past depreciation is going on yearly to the amount of about \$50,000. Its equipment is being rapidly renewed. Its local business is retained and cultivated; and it is the aim of the management to avoid all such through business as cannot be made remunerative.

Much credit is due to the officers of the road for reduction of expenses, and efficient application of funds allowed for renewals. In this work the President, Mr. Follett, the Treasurer, Mr. Latham, and the Superintendent, Mr. Rice, have all concurred, working with zeal in their several capacities, for the best interests of the property. Perhaps to the latter gentleman more than any other is credit especially due, as the economics of a railroad lie mostly in the power of the superintendent.

The amount of depreciation yet to be made good is large. Considerable portions of the road will require to be relaid with new iron; much ditching, fencing and ballasting are to be done

and a considerable amount (\$17,100) is yet to be expended upon the equipment. The sums required for these purposes are variously estimated at from two hundred to two hundred and fifty thousand dollars. When these are earned and judiciously expended, the road will compare favorably with the average of good Ohio roads. A moderate yearly expenditure will then maintain it in good order, and the balance of earnings will be wholly available upon the funded debt.

The subject of lease of the road has at divers times been agitated during the past year. No definite offer has yet been made by any responsible party. Though the directors hold themselves in readiness to entertain any proposition which may enure to the benefit of the stock and bondholders, they are aware of nothing in the circumstance or position of the company to make them over eager to surrender the property, and forego the chances of improvement which appear to be opening before them.

The prospect of the ensuing season is encouraging. The harvest in Ohio and the neighboring states is abundant. The produce movement must be extensive and long continued, while the road is prepared with ample equipment to receive and forward what falls to its share.

The equipment consists of 33 locomotives; 24 passenger, baggage, mail and express cars; 254 eight-wheel box freight cars; 61 eight-wheel stock cars; 79 platform cars; and 41 hand cars. Number of miles run by engines, 401,452. Tons of through freight transported, 68,002; dc., way freight, 83,831.

CONDENSED BALANCE SHEET.

Construction.....	\$3,987,898 37
Equipment.....	605,900 00
Third mort. bonds of the company..	81,000 00
Stocks, bonds and bills receivable..	28,302 15
Lands.....	462 07
Materials on hand.....	37,017 09
Cash and cash items.....	53,337 44
Balances uncollectable or offset by claims.....	18,664 39
S., Mt. V. & Pittsburgh Railroad....	1,227 29
Springfield and Columbus R. R....	72,448 42
Boats.....	158,503 02
Insurance, etc.....	2,550 00
Profit and loss.....	330,102 68
	<hr/>
	\$5,377,412 92
Capital stock.....	\$2,697,090 00
1st mort. bonds, 1856, over due....	80,550 00
2d mort. bonds, due in 1866.....	997,000 00
3d mort. bonds, due in 1875.....	1,000,000 00
Dividend bonds due in 1860-'62....	71,000 00
Six per cents due in 1878.....	420,734 61
Old dividends.....	7,778 50
Bills payable.....	7,800 00
Coupons due in 1858.....	35 00
Pay rolls for June (since paid)....	16,937 01
Due for wood, ties, etc.....	25,532 90
Due connecting roads.....	43 62
Transportation.....	46,911 28
Taxes, six months' proportion.....	6,000 00
	<hr/>
	\$5,377,412 92

The office of the company is at Sandusky, Ohio.
The officers and directors are :

President—O. FOLLETT.

Directors—A. Silsbie, I. M. Spelman, J. P. Yelverton, E. C. Litchfield, E. P. Williams, R. M. Pomeroy, Wm. Wilshire, J. Harshman, S. A. Winslow, I. S. Gardner, R. W. Sharon, O. Follett, R. Harper.

Secretary and Treasurer—L. H. LATHAM.

Superintendent—HARVEY RICE.

Master Mechanic—THEODORE LYMAN.

Buffalo and Lake Huron Railway.

It appears by the recent report made by the Directors of this Company that it is recovering from its difficulties very satisfactorily, and will eventually become one of the most valuable properties of its kind. To the American eye it has extreme importance. It reaches from a British port on Lake Huron to an American port on Lake Erie, and by an arrangement with the Great Western and Grand Trunk could have also two British ports on Lake Ontario, all fountains or reservoirs for business as the case might be. It is believed that some arrangement may yet be made to give the Buffalo and Lake Huron its due place in the great chain of Canadian traffic. And we here would take the liberty to suggest to the holders of Canada Railway securities generally, that however well their interests may hereafter be managed, both principal and interest will "sink together in the dust," if so fatal an event should occur as a war with the United States. The railway system of Canada this very moment is dependent on the American traffic, if not entirely, yet for the greater portion of it. Destroy that, and the Grand Trunk, Great Western, and all their allied and tributary routes will cease to pay even running expenses. Now the plain and obvious duty of the English and Canadian proprietors, is to support the Palmerston policy of non-intervention; to frown down all the aid and sympathy so unnecessarily and unfairly given the rebel cause by editors and ship builders; to discountenance the continued mischievous and irritating articles in the *London Times*, *Herald* and *Post*; and in short to advocate the golden rule, as applicable as well to politics, as to private conduct. Otherwise all these efforts to build up the Canadian lines will be money thrown away.

STATEMENT.

Miles open, 161.	Capital £2,350,000.
Revenue for $\frac{1}{2}$ year ending 31st July, 1862.	1861. Increase.
	£47,084 £36,216 £10,868
Working expenses.....	35,989 30,571 *5,418
	£11,095 £5,645

*Decrease.

The Company has been put to some necessary expenses in dredging at Black Rock where its bridge crosses the canal, on the part of the line known as the Buffalo extension, and over which the Goderich train, locomotive and all, after being ferried across the river in a splendid steamer, runs into a depot at Buffalo without the least inconvenience to freight and passengers. So also expenses were incurred in repairs to the elevator at Goderich, and the dock at Lake Erie, by the destruction of freight at Brantford, and tolls paid the N. Y. Central. Negotiations are still in progress for a friendly connection between the Buffalo and Huron, and the Great Western, and Grand Trunk; and it is to be expected that the proprietors, being men of large and liberal views, will cordially agree on some basis of fusion, and some plan for working their lines in concert.

We have examined the Buffalo and Huron line, having passed over it in September last, and pronounce it an admirable railway in construction, well conducted as far as we were able to discover, of immense importance to the beautiful country it passes through, and a great saving in time and travel to the public by its cutting off the necessity of traversing Lake Erie. It should be the great

route of pleasure travel to the Upper Lakes, and can be made such, if the agents in Buffalo and New York will advertise it in time, the next season. The trip up Lake Erie is without interest, and hackneyed, while Lake Huron, Georgian Bay, the Straits, Lakes Superior and Michigan, present magnificent scenery to the eye of the delighted traveller.

The distance between Goderich and Buffalo by water is 461 miles, by rails 161. It would seem that this difference should influence a large amount of business from Chicago and the Michigan and Wisconsin ports.

Baltimore and Ohio Railroad.

At the annual meeting of the stockholders of the Baltimore and Ohio Railroad Company held at Baltimore on the 17th ult., Hon. John P. Kennedy was called to the chair, and J. I. Atkinson, Esq., appointed Secretary. The President submitted the following statement:

The stockholders of the Baltimore and Ohio Railroad Company will remember that the President and Directors of the Company were unable to make the usual statement of its affairs and condition at the annual meeting, held on the 18th day of December, 1861.

Again, unhappily, the continuance of the war, involving great and repeated destruction of the works and property of the Company, and frequent and present hostile occupation of important sections of the line, has precluded the President and Directors from obtaining the information which, if in their power, it would be their duty to furnish to all interested in the road.

Much effort has been made to close the business of 1861. A large aggregate of services for the Government for that period still remains unsettled. Arrangements have recently been made under which it is hoped these settlements will not be much further delayed.

As soon as the revenue accounts can be adjusted, it is designated to submit a full report for that year.

The attention of all the departments of the service of the Company will continue to be directed to the procurement of requisite data as to the extent of the damages, condition of the works, machinery, etc., so that as early as practicable the report for the fiscal year terminating 30th September, 1862, shall be presented.

During its protracted embarrassments and losses, the Company has energetically maintained a most careful and economical system of management, which, in combination with its strong financial position at the commencement of its difficulties, has enabled it to meet promptly all its engagements, and to maintain its credit and the character of its securities at the highest standard.

Whenever protection has been afforded, the Company has with marked rapidity re-opened its route. The entire road was restored and worked from April 1st to May 29th, and from June 9th to 5th of September last.

As indicating the vast uses and necessity to the country of this leading avenue of commerce from the valley of the Ohio to the seaboard, it is interesting to state that, upon the re-opening of the road, the company announced a large reduction of the rates of transportation from western to eastern cities, and notwithstanding these lessened rates as compared with those charged by the other Atlantic lines during the blockade of the Baltimore and Ohio Road, the revenue of the Company for the months of July and August is estimated to have exceeded \$1,200,000, being the largest sum earned by the Company, for the same length of time since the construction of the road to the Ohio River.

In consequence of its ability to thus work for a portion of the year, over its entire line, the Company was enabled to pay its usual semi-annual dividends. And it is further satisfactory to state, on behalf of the Board, that it has also fully

maintained the sinking funds established for the extinguishment of its funded debt. The success of that system continues to be demonstrated—the sinking funds having been increased from \$1,356,371 35 on the 30th September, 1860, to \$1,847,554 71 on the 30th September, 1862, exhibiting the gain for two years of \$491,183 36.

These results have been realized without any payment by the Government for the losses and immense and repeated destruction of the property of the Company.

The Board having determined to replace the numerous wood and iron and wooden bridges which have been destroyed in the progress of the war with iron structures of the most substantial and improved description, the material was promptly secured; and a considerable portion of the work has been successfully accomplished in the shops of the Company.

For the purpose of furnishing employment to the large number of faithful workmen of the Company during a period of depression, as well as to maintain its capacity for extensive and effective action when the road should be restored to its normal condition, the full forces have been retained, and have been engaged in repairing and constructing locomotives, cars and requisite machinery.

Arrangements have been made, and no efforts will be spared again to re-open the line, whenever the opportunity is afforded, and with the repaired and newly constructed machinery, it is believed a very large business can, as heretofore, be successfully transacted.

JOHN W. GARRETT, President.

The following gentlemen, comprising (with the exception of Mr. Kirby) the old board, were elected directors for the ensuing year: Johns Hopkins, Samuel W. Smith, Francis Burns, William A. Hack, John Spear Nicholas, John Gregg, C. Oliver O'Donnell, James Harvey, William Heald, Galloway Cheston, Wm. W. Taylor, Samuel Kirby.

New Michigan State Loan.

We give below the result of the offers made for the New Michigan State Loan, a substitute or rather a renewal for one about maturing, and provided for in this way. The proposal of the State Treasurer, John Owen, Esq., was for \$240,000 of 7 per cent 5 year bonds, \$223,000 of 6 per cent 10 year bonds, \$186,000 of 6 per cent 15 year bonds, making a total of \$873,000.

The reason for asking for bids for different classes of bonds arises from the fact that this is a renewal of some portion of the State debt. The entire debt of the State on the 1st of July last was as follows, viz:

Adjusted bonds, 6 per cents, due in 1863.....	\$1,744,185 00
Full paid five million loan, 6 per cents, due in 1863	177,000 00
Part paid five million loan, when funded (due in 1863), will be ...	83,314 00
Renewal loan, 6 per cents, due 1878.	216,000 00
Temporary loan, 7 per cents, due in 1878.....	50,000 00
Internal improvement warrant bonds, on demand.....	50 00
Sault Canal bonds, 7 per cents, due in 1879	100,000 00
War loan bonds, 7 per cent, due in 1886.....	605,500 00
Internal improvement warrants, due on demand.....	8,592 82
Total.....	\$2,979,641 82

Since that time, the State has commenced redeeming the war debt, which is redeemable at the pleasure of the State. About \$40,000 of this has

already been paid. At the last regular session of the Legislature, the treasurer was authorized to issue new bonds for the old to such persons as desired to exchange, and, if not exchanged, to sell the new bonds and redeem the old ones. Under this law, all but \$873,000 have already been exchanged, and the present proposals are for the sale of the balance. Hence the fact that some are 7 per cent, and some 6 per cent bonds. Some run for five, some ten, some fifteen, and some twenty years.

The Michigan state loan has been awarded at an average of 102½ for the seven per cents, and 100½ for the six per cents. The bidding was for more than three times the amount of the seven per cents required, and also in excess of the six per cents.

The award of the Michigan loan is as follows: \$240,000 of seven per cent. five year bonds at 102½; \$223,000 of six per cent. ten year bonds, \$186,000 of six per cent. fifteen year bonds, \$214,000 of six per cent. twenty year bonds, at an average of 100½.

We need not reassure those, says the Detroit Free Press, having money to invest that we consider the bonds of the State of Michigan the very best security possible. If any one doubted this it would only be necessary to refer to the following table of the revenues of this state:

Year.	Rate of Taxation.	Total.
1842.....	2 mills per dollar.....	\$62,148.63
1852.....	3 55-100 mills per dollar.....	195,854.71
1862.....	2 7-10 mills per dollar.....	660,166.50

There is no probability of the state debt being increased. On the contrary, it is now certain that with this revenue the whole of the war loan will be paid in the next two years, leaving our actual debt to the public at a fraction over \$2,000,000. This is nothing for a state which had in 1860 over 750,000 inhabitants, and whose real estate was valued at \$262,785,750. The bonds now offered ought to bring a large premium in the market, and we have no doubt they will, if those who have money to invest will examine into the security. The finances of the state have been managed with very great ability by the present state treasurer, and as long as he controls this department of the state government there need be no fear that its credit will ever be suffered to depreciate.

Endorsements made by Bank Cashiers.

CASHIERS HAVE NO POWER TO MAKE CONTRACTS OF ENDORSEMENT FOR THEIR BANKS, UNLESS ESPECIALLY AUTHORIZED BY THE CORPORATION.

The following case was recently determined by the New York General Term of the Supreme Court of the State of New York. The action was brought by the bank of the State of New York claiming to be the holder of a bill of exchange, against the Farmers Branch of the State Bank of Ohio, as endorser. The answer denied that the defendant made any contract of endorsement upon the bill, but admitted that the defendant's cashier, P. S. Campbell, for the sole purpose of facilitating its collection, wrote on the back thereof as follows: "Pay E. Ludlow, Cas., or order; P. S. Campbell, Cas., and transmitted the same to the defendant's agent, the Ohio Life Insurance and Trust Company at the city of New York, for collection only, and remittance of the proceeds thereof to the defendants; the said Trust Com-

pany, not being authorized by the defendant to sell, pledge, or in any manner dispose of or use the said bill, except in collecting the sum secured thereby for the use of, and for remittance to the defendant."

On the trial the complaint was dismissed, and the plaintiff appealed. The following is the decision of the appellate tribunal.

CLERKE, J.—Assuming that the plaintiffs are bona fide holders of the bill in question are they entitled to recover? The solution of this question depends upon the effect of the endorsement made by the defendant's cashier. The name of the defendant's corporation does not appear anywhere on the paper. The bill was endorsed "Pay E. Ludlow, Cas., or order," signed "P. S. Campbell, Cas." It is not disputed that Campbell was the cashier of the defendant, and that he was authorized to endorse, for the purpose of transmitting to other banks for collection, bills and notes deposited with the defendant or discounted by it. But it no where appears that the cashier was authorized to affix his name, or that of the bank, for the purpose of making the bank liable on a contract of endorsement. The general rule, undoubtedly, is that in order to bind the principal the agent must contract in the name of the principal, and not his own. As Judge Denis says, in the Bank of Genesee vs. the Patchin Bank, in most of the cases varying from this principle, if not in all, though the engagement purported to be that of the person signing as agent, the name of the principal appeared in some part of the instrument; and that circumstance is particularly mentioned as essential. In the Bank of Genesee vs. the Patchin Bank, that feature was wanting as in the case before us. But the judge was of opinion that the Patchin Bank should be held liable as endorser upon a different ground—that of allowing the endorsement to be filled up according to the intention of the parties; and he cites several cases in which the right to do this was recognized. The whole amount of that decision, on the point in question is, that where the cashier of a banking corporation is authorized to endorse paper on its behalf, and with the intention of binding the corporation he writes his name. "A. B., cash" on the paper, the holder is authorized to write the name of the corporation over the signature of the cashier, with proper words to make the endorsement in form a contract in the name and behalf of the corporation. In the case before us nothing of the kind is shown; but, on the contrary, it is distinctly averred in the answer, that the cashier put his name on the bill for the sole purpose of facilitating collection; and that he transmitted the same to the bank's agent in the city of New York, for collection only. The plaintiff claims to recover solely on the ground that the name of the cashier appears on the bill, without proceeding to show that the endorsement was made in behalf of the defendant, with the intention of binding it.

This conclusion does not in the slightest degree conflict with the decision in the Farmers and Mechanics' Bank vs. the Butchers and Drivers' Bank. In that case the teller was authorized to certify checks; and it was held that, as he was authorized to make this representation of a fact, the bank was bound by his representations, even when he made a mistake. This was placed on

the doctrine of estoppel; but it surely does not recognise the right of even the duly authorized officer of the bank to make a contract for it in his name, without showing that it authorized him to do so on its behalf, and with the intention that the bank should be bound. The judgment should be affirmed with costs.

Railroad Earnings--Weekly.

The traffic of the Great Western Railway of Canada for the week ending Nov. 21, 1862, was as follows:

Passengers	\$20,891 16
Freight and live stock	41,961 72
Mails and sundries	2,293 05

	\$65,145 93
Corresponding week of last year.....	46,106 06

Increase.....\$19,039 87

The receipts of the Grand Trunk Railway of Canada for the week ending November 15, 1862, were:

Passengers	\$21,155 92
Mails and sundries	4,112 40
Freight and live stock.....	75,594 30

Total	\$100,862 62
Corresponding week of last year	93,704 16

Increase.....\$7,158 56

The Galena and Chicago Railroad earned the 3d week in November, 1862.....\$36,683 43
Do., 1861..... 34,919 57

Increase.....\$1,763 86

The Michigan Central Railroad earned in the 3d week of November, 1862.....\$72,534 00
Do., 1861..... 52,593 00

Increase.....\$19,941 00

The Michigan Southern Railroad earned for the 3d week of November, 1862.....\$64,540 00
Do., 1861..... 50,888 00

Increase.....\$13,652 00

The Chicago and Rock Island Railroad earned the 3d week in November, 1862.....\$34,681 00
Do., 1861..... 32,938 00

Increase.....\$1,433 00

The Toledo and Wabash Railroad earned the 3d week of November, 1862.....\$34,573 55
Do., 1861..... 32,498 99

Increase.....\$2,079 56

The earnings of the Milwaukee and Prairie du Chien Railroad for the 3d week in November, 1862, were.....\$28,714 03
Do., 1861..... 31,263 45

Decrease.....\$2,549 42

The Cleveland and Toledo Railroad earned the 3d week of November, 1862.....\$29,091 00
Do., 1861..... 20,454 00

Increase.....\$8,637 00

The earnings of the Illinois Central Railroad for the 3d week in Nov., 1862, were.....\$76,848 30
Do., 1861..... 54,189 55

Increase.....\$22,658 75

The earnings of the Chicago and Alton Railroad for the 3d week in November, 1862, were.....\$23,041 92
Do., 1861..... 22,106 19

Increase.....\$935 73

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Buffalo, New York and Erie:													
1858.....	37,367	33,505	49,004	45,506	37,385	40,426	39,828	45,547	51,546	55,522	56,340	45,221	537,233
1859.....	34,647	36,178	49,960	45,778	46,995	44,603	44,940	57,138	66,968	70,815	60,697	36,885	591,314
1861.....	36,633	37,426	49,194	58,881	56,173	45,993	46,414	43,516	61,212	73,587	80,053	78,049	660,037
1862.....	64,373	56,085	81,145	71,028	65,072	60,154	58,180	64,129	70,077	82,571	.....	.....	.....
Chicago, Burlington and Quincy:													
1858.....	104,802	111,889	159,183	178,465	229,081	163,913	154,723	230,022	225,896	241,964	158,566	117,607	2,075,309
1859.....	149,068	115,525	158,007	181,814	169,100	149,186	168,465	188,478	224,225	214,051	205,599	166,192	2,040,710
1862.....	152,459	119,973	121,272	149,342	182,585	225,082	220,211	212,512	270,816	.....	.....	.....	.....
Chicago and Alton:													
1858.....	81,531	75,621	78,361	65,858	75,250	63,761	73,474	103,189	99,518	94,527	83,184	73,164	966,938
1862.....	67,610	62,350	138,235	76,277	86,749	88,223	89,216	102,763	114,612	.....	.....	.....	.....
Chicago and Rock Island:													
1858.....	72,043	67,807	92,064	92,129	80,595	95,466	82,374	83,385	94,985	92,760	73,883	60,480	987,465
1859.....	60,063	55,497	83,116	71,742	78,574	72,392	67,076	87,283	120,053	126,090	100,440	82,282	984,677
1860.....	72,834	68,708	77,409	89,170	104,272	100,433	82,395	139,049	134,500	145,889	92,573	76,457	1,181,003
1861.....	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,984	162,587	123,310	118,763	1,261,060
1862.....	120,776	60,607	76,676	71,076	89,172	86,841	114,057	109,216	145,897	153,127	137,408	.....	.....
Chicago and Northwestern:													
1858.....	20,447	18,272	25,393	33,535	40,897	43,899	39,924	27,761	37,499	36,333	31,144	22,723	382,923
1859.....	18,569	19,535	22,970	25,861	28,291	28,066	24,326	28,596	31,340	55,851	55,008	42,101	400,459
1860.....	32,192	33,408	46,346	61,519	62,470	45,842	40,261	49,142	81,229	110,715	77,399	56,888	689,977
1861.....	48,325	43,376	64,677	60,410	84,891	88,229	76,897	60,527	87,167	106,146	81,296	66,199	860,210
1862.....	46,609	49,103	59,107	54,351	86,429	104,382	93,022	62,263	101,090	125,696	.....	.....	.....
Cleveland, Columbus and Cincinnati:													
1858.....	70,492	68,138	88,523	93,872	82,968	85,387	90,372	112,138	114,218	108,055	104,866	84,944	1,101,973
1859.....	73,072	72,739	91,520	82,855	89,397	76,759	92,652	97,614	92,073	90,668	80,678	84,926	1,018,900
1860.....	69,287	70,724	83,965	79,701	85,990	84,956	94,520	118,539	119,487	107,672	86,579	71,402	1,073,422
1861.....	73,913	67,610	83,392	95,081	96,435	89,025	82,690	106,636	120,798	135,060	.....	.....	1,265,004
1862.....	132,620	112,606	103,912	114,885	119,984	122,524	131,987	169,534	170,565	172,296	.....	.....	.....
Cleveland and Toledo:													
1858.....	65,211	54,975	90,957	84,149	62,555	57,293	52,385	60,889	83,924	70,458	75,698	71,315	838,809
1859.....	59,556	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	79,673	76,304	82,220	780,236
1860.....	78,170	67,210	86,260	76,032	65,907	65,085	50,886	60,573	84,603	94,406	82,467	82,400	889,499
1861.....	84,996	75,751	85,873	90,324	65,246	60,687	56,134	60,928	85,689	96,434	89,397	105,484	966,668
1862.....	106,984	90,657	99,359	84,698	77,313	73,626	69,938	79,655	100,072	113,730	124,639	.....	.....
Cleveland and Pittsburgh:													
1858.....	62,208	59,964	83,408	99,511	101,792	104,167	115,316	85,163	120,977	108,112	107,824	113,175	1,161,617
1862.....	84,568	78,447	90,300	100,695	116,973	123,000	178,432	126,000	.....	.....	.....	.....	.....
Erie:													
1858.....	376,357	328,047	461,495	557,985	473,366	384,379	383,822	389,373	375,250	456,236	436,899	392,263	5,014,992
1859.....	304,708	319,593	372,296	380,343	349,953	330,657	361,819	359,114	455,235	465,959	536,098	414,764	4,651,049
1860.....	345,000	345,000	457,161	398,409	398,409	319,955	319,955	477,642	600,124	687,242	661,448	412,723	5,285,424
1861.....	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,826	708,136	6,221,620
1862.....	695,607	608,030	636,615	605,735	675,344	616,190	587,010	609,881	764,448	910,985	.....	.....	.....
Galena and Chicago:													
1858.....	85,320	74,181	103,912	141,394	157,954	210,728	157,235	122,351	161,949	141,653	103,813	87,082	1,547,561
1859.....	62,421	66,943	92,921	88,708	122,003	110,656	88,627	119,280	208,803	195,994	123,907	89,244	1,369,441
1860.....	60,653	62,698	80,796	98,254	115,503	98,449	80,705	166,541	219,528	252,108	142,658	94,860	1,627,762
1861.....	97,253	76,859	101,600	108,795	165,707	162,823	145,389	150,359	200,276	221,326	172,700	122,800	1,720,896
1862.....	106,979	105,423	74,346	90,180	168,194	162,823	190,456	121,199	188,370	207,816	.....	.....	.....
Hudson River:													
1858.....	176,573	163,837	179,423	112,614	128,132	95,219	114,731	139,489	140,872	140,783	137,094	197,981	1,726,748
1859.....	192,161	190,589	175,773	121,123	141,269	115,444	125,305	155,164	156,973	170,157	157,443	232,078	1,983,434
1860.....	212,714	209,422	161,047	134,606	156,281	129,996	140,860	167,220	180,000	193,951	169,549	220,370	2,075,822
1861.....	223,157	205,343	167,560	137,751	150,803	122,683	114,804	135,299	146,424	173,261	197,762	246,283	2,023,537
1862.....	307,330	281,568	308,963	202,346	192,442	151,427	159,769	193,442	212,118	239,911	270,083	.....	.....
Illinois Central:													
1858.....	130,061	116,470	163,848	179,991	161,090	154,193	124,209	202,953	218,861	184,776	156,038	153,999	1,946,379
1859.....	132,936	134,311	154,690	153,644	144,894	149,592	139,102	181,612	246,820	245,932	250,742	192,322	2,123,066
1860.....	187,417	188,189	213,080	192,282	217,202	189,548	196,000	233,918	257,634	306,711	141,605	227,310	2,278,333
1861.....	319,634	370,268	228,956	192,054	199,488	173,941	184,729	268,982	289,862	284,020	243,248	198,767	2,965,768
1862.....	172,187	150,809	161,801	183,484	192,077	240,566	249,929	334,946	400,436	385,367	368,500	.....	.....
La Crosse and Milwaukee:													
1858.....	82,884	36,670	44,289	50,532	69,624	50,780	35,426	52,570	89,847	147,192	95,816	60,866	756,476
1859.....	58,898	45,689	52,159	67,245	108,003	108,003	84,287	76,319	112,485	171,053	116,936	69,276	1,070,822
1862.....	61,055	64,786	57,920	56,353	125,999	112,000	119,000	125,576	138,152	.....	.....	.....	.....
Milwaukee and Prairie du Chien:													
1861.....	54,246	44,027	43,037	49,102	112,265	141,771	107,117	90,461	184,729	177,879	130,184	67,990	1,158,407
1862.....	83,903	62,907	47,010	61,750	130,211	144,915	108,721	76,168	109,661	164,369	.....	.....	.....
Michigan Southern & Northern Indiana:													
1858.....	104,675	97,674	160,526	206,568	182,559	178,923	149,519	202,622	224,838	198,129	168,072	139,640	2,015,760
1859.....	104,345	106,823	143,625	143,625	138,084	122,765	101,710	151,170	173,870	218,465	196,495	152,172	1,754,819
1860.....	181,467	119,833	166,454	170,842	175,481	134,688	127,273	196,821	238,861	273,723	203,192	134,973	2,065,896
1861.....	140,925	140,925	180,000	171,000	165,000	126,000	126,000	178,773	236,690	274,949	281,326	179,900	2,196,763
1862.....	163,152	158,729	158,100	193,120	202,000	191,500	181,000	226,819	276,109	325,018	304,084	.....	.....
Michigan Central:													
1858.....	122,330	107,502	165,936	223,010	185,727	170,847	143,872	176,061	224,574	209,868	166,298	130,108	2,016,183
1859.....	101,386	102,959	151,864	143,143	127,145	119,770	108,303	150,366	210,887	226,077	181,617	132,949	1,756,416
1860.....	110,712	107,749	160,311	166,741	158,510	123,095	128,383	193,540	251,423	300,474	196,182	129,022	2,023,142
1861.....	142,334	119,704	151,671	172,614	149,550	133,619	123,377	144,981	236,844	301,333	242,069	200,134	2,199,763
1862.....	230,159	159,659	152,902	175,996	186,039	174,001	172,189	216,624	295,955	322,369	.....	.....	.....
New York Central:													
1858.....	430,376	390,431	537,553	668,425	510,197	432,195	458,664	538,048	653,373	653,661	600		

FEDERAL, STATE, COUNTY, AND CITY SECURITIES.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
UNITED STATES LOANS.					Pennsylvania—Coupon Bonds (1st January, 1862 ..				
Registered Bonds Under Act 15th April, 1842	\$2,833,364	6	1862	105	“ —Inscribed Certificates	37,687,760	5	‘61-82	96 1/2
Coupon Bonds	“	6	1862	103	“ — “ “ “	400,630	5	‘61-82	94
Registered Bonds Under Act 28th June, 1847	9,416,250	6	1867	101 1/2	“ — “ “ “	388,200	4 1/2	‘63-82	105 1/2
Coupon Bonds	“	6	1867	102 1/2	“ — “ “ “	100,000	4	1877	“
Registered Bonds Under Act 31st December, 1848	8,908,842	6	1868	99	“ — War Loan (15 May, 1861)	2,612,160	6	1871	“
Coupon Bonds	“	6	1868	102	South Carolina—Inscribed Certificates	1,708,017	6	‘68-90	“
Coupon Bonds (Texas Indemnity), Under Act 9th Sept., 1850	3,461,000	5	1865	95	“ — Coupon Bonds (sterling)	484,444	5	1868	“
Registered Bonds Under Act 14th June, 1858	20,000,000	5	1874	91 1/2	“ — “ “ (R. R.)	1,310,000	6	1877	“
Coupon Bonds	“	5	1874	92 1/2	Rhode Island—War Loan (1861)	100,000	5 1/2	1863	“
Registered Bonds Under Act 22d June, 1860	7,022,000	6	1871	91	Tennessee—Coupon Bonds (banks)	1,125,000	5	Var.	“
Coupon Bonds	“	6	1871	92 1/2	“ — “ “ (internal improvement)	2,063,006	5	Var.	“
Coupon Bonds (Oregon War Debt), Under Act June, 1861	307,900	6	1881	100	“ — “ “ (R. R.)	12,193,000	6	Var.	58 1/2
Registered Bonds Under Acts 8th Feb. and 17th July, 1861	50,000,000	6	1881	100 1/2	“ — War Loan (1861)	175,000	6	1881	“
Coupon Bonds	“	6	1881	104 1/2	Vermont—Inscribed Certificates	“	6	1871	111
Treasury Bonds (coupon) Under Acts 17 Jy & 5 Aug ‘61	55,000,000	7.3	1864	104 1/2	“ — War Loan (1861)	404,000	5	Var.	“
Treasury Bonds (coupon)	53,000,000	7.3	1864	104 1/2	Virginia—Inscribed Certificates	18,264,642	6	Var.	“
Registered Bonds Under Act 25th February, 1862; re-	20,000,000	6	1882	100	“ — “ “ (Sinking Fund)	12,624,500	6	‘85-93	60
Coupon Bonds	“	6	1882	100	“ — “ “ (sterling)	1,865,000	5	1892	“
Treasury Notes—	“	6	1882	100	Wisconsin—Inscribed Certificates	100,000	6	Var.	“
Under Acts 26 June, ‘60, and 8 Feb. and 2 March, ‘61	7,757,600	6	2 yrs	126 1/2	“ — War Loan: Coupon B'ds (\$100, \$500, and \$1,000)	1,000,000	5	‘77-86	“
Under Acts 2 Mar. ‘61, & 17 Mar. ‘62 { convert into 20	10,000,000	“	Dem.	“	CITY LOANS.				
Under A's 17 Ju. & 5 Au. ‘61 & 17 Ma. ‘62 { y'r b'ds due ‘81	50,000,000	“	“	“	Albany—Coupon Bonds, (municipal)	150,000	5	‘64-74	“
Under Act 26 Feb., 1862, conv. into 6 per ct. bonds due ‘82	50,000,000	5	10 d's	“	“ — “ “ (Alb. Northern R. R.)	265,000	6	‘62-76	“
Certificates of Deposit, under Acts 26 Feb. & 17 March, 1862	100,000,000	6	1 year	97 1/2	“ — “ “ (S. F.) Bonds (Water Works)	300,000	6	1879	“
Certificates of Indebtedness, under Acts 10 & 17 Mar., 1862	“	“	“	“	“ — “ “ (S. F.) “ (Western R. R.)	850,000	6	‘70-81	“
[N. B.—Sinking Fund: 1 per cent. per annum (in coin) on	“	“	“	“	Alleghany—Coupon (S. F.) Bonds	1,000,000	6	‘66-76	“
the aggregate debt. Interest payable in coin. Treasury	“	“	“	“	Baltimore—Inscribed Certificates (Pittsb. & Conn. R. R.)	400,000	4	“	“
Notes (except those of 1862 which are not usable for customs)	“	“	“	“	“ — “ “ (Balt. & Ohio R. R.)	1,000,000	6	1886	105
payable for all public dues to the United States.]	“	“	“	“	“ — “ “ (Water Works)	5,000,000	6	“	100
STATE LOANS.					“ — “ “ (Bank Stock)	3,400,000	6	“	101
Alabama—Coupon Bonds	3,423,000	5	1877	“	“ — “ “ (Improvement Stock)	4,963,215	6	“	“
Arkansas—Coupon Bonds	1,471,000	6	1868	“	Boston—Coupon (S. F.) Bonds (Municipal)	2,412,576	5	Var.	111
“ — “ “	38,000	5	1868	“	“ — Coupon Bonds (Water)	6,243,680	5	Var.	111
California—Sinking Fund Coupon (Civil) Bonds	3,824,000	7	“	112	Chicago—Coupon Bonds (Municipal)	860,000	6	18..	98
“ — “ “ (War)	292,242	7	“	“	“ — “ “ “ (Sewerage)	609,000	7	18..	108 1/2
Connecticut—Coupon War Bonds of 1861	2,000,000	6	1881	107 1/2	“ — “ “ (Water Works)	822,000	7	18..	“
Georgia—Coupon Bonds	825,000	7	‘62-74	“	New York—Public Building Stock, No. 3	1,133,000	7	18..	“
Illinois—Liquidation Bonds of 1849	2,073,750	6	‘63-80	78	“ — Tompkin's Market Stock	250,000	5	1868	“
“ — Internal Improvement Certificates of 1837	250,890	6	1865	100	“ — Central Park Fund Stock	162,000	6	1873	“
“ — Interest Bonds: new Int. Improvement Stock	2,048,357	6	1870	104 1/2	“ — “ “ “ Improvement Fund Stock	3,058,000	6	1887	103
“ — Interest Stock of 1857	1,382,966	6	1877	105	“ — “ “ “	720,000	5	1898	“
“ — New Refunded Stock of 1859	786,223	6	‘60-77	107 1/2	“ — “ “ “	3,500,000	6	1876	107
“ — University Fund Interest Bonds of 1861	1,792,000	6	1879	105	“ — “ “ “	2,140,000	5	1887	109 1/2
“ — War Fund Bonds of 1861	650,000	6	1879	103	“ — Public Education Stock	150,000	5	1873	“
“ — Illinois and Michigan Canal Stock, registered	1,020,409	6	1870	99 1/2	“ — Floating Debt Fund Stock	2,320,000	5	1878	“
“ — “ “ “ “ not registered	2,224,764	6	1860	98	“ — Union Defence Fund Redemption Bonds	1,000,000	6	1864	“
Indiana—Inscribed Certificates (State)	1,525,655	6	1860	98	“ — Vol. Soldiers' Family and Fund Bonds	500,000	6	1863	“
“ — “ “ “ “	5,322,000	5	18..	55	Pittsburg, Pa.—Coupon Bonds (R. R.)	1,800,000	6	‘80-83	“
“ — Canal Preferred Certificates	2,054,298	2 1/2	18..	“	St. Louis, Mo.—Coupon Bonds (R. R.)	1,599,000	6	‘71-75	81
“ — “ “ “ (special) Certificates	4,079,500	5	18..	“	“ — “ “ “ (Municipal)	1,136,200	6	‘61-80	“
“ — Deferred Certificates (State)	1,216,737	5	18..	“	“ — “ “ “ (Buildings, etc.)	532,000	6	‘66-96	“
“ — Deferred (special) Certificates (State)	1,242,500	5	18..	“	“ — “ “ “ (Sewers)	425,000	6	‘70-88	“
“ — Coupon (War Fund) Bonds S. F.	479,076	5	18..	“	“ — “ “ “ (Improvement Old Limits)	260,000	6	‘71-87	“
Iowa—Inscribed Certificates	1,334,000	6	1881	95	“ — “ “ “ (Water Works)	497,000	6	‘71-83	“
“ — War Loan: Coupon Bonds	200,000	7	1868	“	“ — “ “ “ (Harbor Improvement)	239,000	6	‘63-86	“
“ — “ “ “ (banks)	800,000	7	1876	“	“ — “ “ “ (Wharf Improvement)	166,000	6	‘67-81	“
Kentucky—Coupon Bonds (State)	4,879,244	6	‘68-72	95	San Francisco, Cal.—Coupon (S. F.) Bonds (Municipal)	1,354,300	10	1871	“
“ — “ “ “ “	600,000	5	18..	“	“ — “ “ “ (Fire)	178,500	10	1866	“
“ — War Debt (loan from banks)	1,515,000	6	1862	“	“ — Coupon Bonds (Municipal)	329,000	6	1875	“
Louisiana—Coupon Bonds (State)	2,064,300	6	Var.	65	“ — “ “ “ (City and County)	1,134,500	6	1888	“
“ — “ “ “ (bank)	5,298,533	6	Var.	“	Troy, N. Y.—Coupon Bonds (Union Railroad)	500,000	6	1863	“
“ — “ “ “ (railroads)	2,447,000	6	Var.	“	“ — “ “ “	180,000	6	1867	“
“ — War Debt: Bank Loans	670,000	6	Var.	“	COUNTY LOANS.				
Maine—Coupon Bonds	699,000	6	Var.	107	Alleghany, Pa.—Coupon Bonds (R. R.)	2,300,000	6	Var.	“
“ — War Loan of 1861	“	6	Var.	112	Athens, O.—Coupon Bonds (R. R.)	200,000	6	1874	“
Maryland—Inscribed Certificates	5,964,251	6	Var.	72	Belmont, O.—Coupon Bonds	78,000	7	1862	“
“ — “ “ “ (sterling)	8,857,222	6	1881	104	Clinton, O.—Coupon Bonds	201,417	6	18..	“
“ — Coupon Bonds	2,500,000	6	1870	109	Jefferson, O.—Coupon Bonds	285,000	7	18..	“
Massachusetts—Inscribed Certificates (Public Buildings)	1,289,000	6	‘61-72	116	Maskingum, O.—Coupon Bonds	664,000	7	18..	“
“ — “ “ “ “ of 1861 (funding)	63,500	6	‘68-72	“	New York, N. Y.—County Court House Stock	250,000	6	‘75-78	“
“ — “ “ “ “ of 1861	247,000	6	‘71-76	“	Pickaway, O.—Coupon Bonds	201,000	7	18..	“
“ — Union Fund Loan of 1861	2,217,500	5	Var.	“	Ross, O.—Coupon Bonds	343,880	7	18..	“
“ — Inscribed Certificates (loans to R. R. Co's)	5,824,435	6	1863	101 1/2	Scioto, O.—Coupon Bonds	110,000	7	18..	“
Michigan—Coupon Bonds	2,006,177	6	1878	102	Washington, O.—Coupon Bonds	200,000	7	1868	“
“ — War Loan: Coupon Bonds 1861	216,000	7	1881	106	CANAL LOANS.				
Minnesota—Coupon Bonds (State)	449,100	7	1861	106	Chesapeake & Delaware: 1st Mortgage Coupon Bonds	2,657,343	6	1886	93 1/2
“ — “ “ “ (loans to Railroad Companies)	250,000	7	1893	105	Delaware Division: 1st Mortgage Coupon Bonds	800,000	6	1878	104
“ — War Loan of 1861	2,275,000	7	1893	“	Delaware & Hudson: Coupon (S. F.) Bonds	1,500,000	7	‘63-65	107
Mississippi—Coupon Bonds	2,000,000	6	‘41-71	56	Erie of Pennsylvania: 1st Mortgage Coupon Bonds	752,000	7	1865	“
Missouri—Coupon Bonds	439,000	6	‘63-83	53	“ — Interest Certificates	161,990	5	1865	“
“ — “ “ “ (loans to Railroads)	100,000	6	1863	51 1/2	Illinois & Michigan: State Stock Registered	2,224,764	6	1861	99
“ — War Loan 1861	23,101,000	6	‘72-86	72 1/2	Lehigh Coal & Navigation: 1st Mortgage Coupon Bonds	829,172	6	1870	“
New Jersey—Inscribed Certificates	164,750	6	Var.	“	“ — Unsecured Bonds	2,773,726	6	‘63-65	“
New York—Certificates	531,830	6	‘65-71	103	Monongahela Navigation: Mortgage Bonds	182,000	6	1870	“
“ — “ “ “ State Loan	\$6,756,654	6	‘61-62	108	Morris: 1st Mortgage Coupon Bonds	655,250	6	1876	“
“ — “ “ “ Railroad Loan	539,000	6	‘64-65	108	North Branch: 1st Mortgage Coupon Bonds	590,000	6	1876	“
“ — “ “ “ Canal Debt—(old)	9,735,025	6	‘65-66	112	Schuylkill Navigation: 1st Mortgage Coupon Bonds	1,764,330	6	1872	69 1/2
“ — “ “ “ “ (new)	13,200,000	6	‘67-76	121 1/2	“ — “ “ “ Improvement	3,980,670	6	1882	69 1/2
“ — “ “ “ “ (misc.)	642,585	5	1874	120	Susquehanna & Tide-Water: State (Md.) Bonds, Sterling	586,500	6	1870	“
“ — “ “ “ “ (floating)	2,500,000	5	1885	110	“ — “ “ “ 2d Mortgage Bonds, Coupon	1,000,000	5	1864	“
“ — “ “ “ “	“	5	‘66-74	110	“ — “ “ “ Preferred Interest Bonds	993,000	6	1878	36
“ — “ “ “ “	“	5	1863	103 1/2	Union, Pa.: 1st Mortgage Coupon Bonds	227,569	6	1864	38
“ — “ “ “ “	“	4 1/2	1864	108 1/2	West Branch & Susquehanna: 1st Mort. (S.F.) Coupon B'ds	2,500,000	6	1883	43
“ — “ “ “ “	“	7	1864	108 1/2	Wyoming: 1st Mortgage Coupon Bonds	450,000	6	1878	102 1/2
“ — “ “ “ “	“	7	1870	120	PREFERRED AND GUARANTEED RAILROAD STOCKS.				
North Carolina—Coupon Bonds	9,129,556	6	18..	69	Erie Preferred	8,000,000	“	“	98 1/2
Ohio—Inscribed Certificates	6,413,325	6	1881	115	Housatonic Preferred	1,180,000	8	“	“
“ — “ “ “ “	1,025,000	5	1866	99 1/2	Michigan Southern & Northern Indiana, guaranteed	2,893,000	“	“	84 1/2
“ — “ “ “ “	2,183,531	6	1870	108 1/2	Milwaukee & Prairie du Chien, 1st preferred	1,095,000	“	“	103
“ — “ “ “ “	1,600,000	6	1875	108	“ — “ “ “ 2d	1,060,800	“	“	79
“ — “ “ “ “	2,400,000	6	1886	113	New York & Harlem, Preferred	1,020,000	“	“	51 1/2
“ — War Loan (1861)	1,500,000	6	1868	“	Philadelphia & Reading, Preferred	1,551,800	7	“	50

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. S. F., Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
Alabama and Florida:					Chicago and Northwestern:					Galena and Chicago Union:				
Mortgage	\$300,000	7	1867		1st Mortgage (preferred)	1,250,000	7		102	1st Mortgage Coupon	1,971,000	7	'62-'63	109
Convert. (guar. by Dir.)	150,000	7	1863		1st Mortgage (general)	3,600,000	7		78	1st Mortgage (Extended)	22,000	7	1882	110
Alabama and Miss. Rivers:					Bonds issued for coupons of do.	750,000	7		88	2d Mortgage (S. F.) Coupon	1,411,000	7	1876	108
State (Ala.) Loan	123,171	7			2d Mortgage	2,000,000	6		34	*Great Western, Ill.:				
Mortgage	109,500	7			Appleton Extension Bonds	184,000	7		90	1st Mortgage Eastern Division	1,000,000	10		
Alabama and Tenn. Rivers:					Flag Trust Bonds	245,000	8			" Western "	1,350,000	7		
1st Mortgage convertible	833,000	7	1872		Cincinnati, Hamilton and Dayton:					Hannibal and St. Joseph:				
2d Mortgage	225,705	8	1864		1st Mortgage	394,000	7	1867	100	Missouri State Loan (1st Lien)	3,000,000	6		71
Albany, Vt. and Canada:					2d Mortgage	950,000	7	1880	96	Land Security	5,000,000	7	1881	564
1st Mortgage	600,000	7	1857		*Cincinnati, Wilm. and Zanesville:					Mortgage (convertible)	1,350,000	7	1883	
Albany and West Stockbridge:					1st Mortgage	1,300,000	7	1869		Mortgage (not convertible)	1,200,000	7	1889	
Albany City (S. F.)	1,000,000	6	'69-'70		2d Mortgage	574,000	7			Harrisburg and Lancaster:				
Androscooggin and Kenebec:					3d Mortgage	158,000	7			New Dollar Bonds	661,000	6	1883	103
Million Dollar Loan	468,600	6	'61-'64	70	Income	250,500	7			Hartford and New Haven:				
\$1,100,000 Loan	535,100	6	1890	79	Tunnel Right	1,000,000	7			1st Mortgage	927,000	6	1873	99
Stock, convert. (Coupon)	710,000	6	'63-'66		Cleveland and Mahoning:					Housatonic:				
Atlantic and Great Western:					1st Mortgage	850,000	7		105	1st Mortgage	189,000	6	1877	
Penn. Division, 1st Mortgage	2,500,000	7	1877	77	2d Mortgage	499,200	7			Houston and Texas Central:				
Ohio " 1st Mortgage	4,000,000	7	1875	77	3d Mortgage	362,800	8			State (1st Lien) Loan	210,000			
N. York " 1st Mortgage	1,250,000	7	1879	80	Clev., Painesville and Ashtabula:					Mortgage	125,000	7	1866	
Atlantic and St. Lawrence:					1st Mortgage	25,000	7	1861	99	Hudson River:				
Dollar Bonds (Coupon)	988,000	6	1866		2d Mortgage	228,000	7	1862	924	1st Mortgage	4,000,000	7	'69-'70	116
Sterling Bonds (Coupon)	484,000	6	1878	97	Special (Sunbury and Erie)	500,000	7	1878		2d Mortgage (S. F.)	2,000,000	7	1885	112
City of Portland Loan (Coup.)	1,500,000	6	'68-'70		Dividend Mortgage	900,000	7	1880		3d Mortgage	1,840,000	7	1875	1014
Baltimore and Ohio:					Cleveland and Pittsburg:					Convertible	1,002,000	7	1867	94
Maryland Sterling	3,000,000	5	1838		1st Mortgage (Main Line)	800,000	7	1860	101	Illinois Central:				
Mortgage Coupon	2,500,000	6	1885	964	2d Mort. (M. L.) or 1st Extension	1,189,000	7	1873	100	Optional Right bonds	38,000	7	1863	
" "	700,000	6	1880	974	3d Mort. (M. L.) or 2d Extension	1,166,000	7	1875	85	Construction	10,798,500	7	1876	1074
" "	1,128,500	6	1875	994	4th Mort. (M. L.) or 3d Extension	154,000	7		72	Construction	4,115,000	6	1875	1074
" "	1,000,000	6	1867	103	Clev., Columbus and Cin.					Eight per cent. bonds	326,000	8	1866	
Balt. City Loan	5,000,000	6	1890	107	1st Mortgage, Coupon	509,000	7	'64-'90		Indiana Central:				
Belleville and Indiana:					Cleveland and Toledo:					1st Mortgage (convertible)	600,000	7	1866	
1st Mortgage convertible	791,000	7	1866	56	Junction 1st Mortgage 1st Div.	299,000	7	1867	65	2d Mortgage	578,000	10		
2d Mortgage	162,000	7	1870		Junction 1st Mortgage 2d Div.	219,000	7	1872	65	Income	281,500			75
Belvidere Delaware:					Junction 2d Mortgage	221,000	7	1862		Indianapolis and Cincinnati:				
1st Mort. (guar. C. and A.)	1,000,000	6	1877		Tol., Nor. and Clev. 1st Mort.	521,000	7	1863	75	1st Mortgage	500,000	7	1866	85
2d Mortgage (do.)	500,000	6	1885		Tol., Nor. and Clev. 2d Mort.	293,200	7	1863	75	2d Mortgage	400,000	7		85
3d Mortgage (do.)	581,000	6	1877		Junction Income	27,500	7	1862		Real Estate Mortgage	200,000	7	1868	68
*Black River and Utica:					C. and T. Income Mortgage	104,400	7	1863	75	Ind., Pittsburg and Cleveland:				
1st Mortgage	370,000	7	1869		C. and T. Income (convertible)	174,000	7	1864		1st Mortgage	649,000	7	1870	
Boston Concord and Montreal:					C. and T. Income (convertible)	256,000	7	1864		2d Mortgage	314,000	7		
1st Mortgage	200,000	6	1870		C. and T. Dividend (convert.)	151,495	7	1865	75	Jeffersonville:				
1st Mortgage	300,000	7	1870	914	C. and T. Income (convertible)	39,000	7	1870		1st Mortgage	272,000	7	1861	75
2d Mortgage Coupons	100,000	6	1870		C. and T. (S. F.) Mortgage	1,545,000	7	1885	1034	2d Mortgage	392,000	7	1873	70
2d Mortgage Coupons	250,000	7	1870		Columbus and Xenia:					*Kennebec and Portland:				
Sinking Fund	200,000	6	1889		Dividend (due 1860, '61, '62, '66)	115,900		var.	934	1st Mortgage (City and Town)	800,000	6	1870	
Boston and Lowell:					Connecticut River:					2d Mortgage	230,000	6	1861	
Mortgage	440,000	6	1873		Mortgage	300,000	6	1878		3d Mortgage	250,000	6	1862	
Buffalo, New York and Erie:					Connecticut and Passump. Rivers:					*Kentucky Centr. (Cov. and Lex.)				
1st Mortgage coupon	2,000,000	7	1877	95	1st Mortgage	800,000	6	1876	1014	1st Mortgage	160,000	6		
2d Mortgage coupon	380,000	7			Cumberland Valley:					1st Mortgage	260,000	7		
Buffalo and State Line:					1st Mortgage	161,000	8			2d Mortgage (convertible)	1,000,000	7		
1st Mortgage	500,000	7	1866	107	2d Mortgage	109,500	8			3d Mortgage	600,000	7		
Income 4 in '69, 4 in '62	200,000	7	var.		Dayton and Michigan:					Guaranteed by Covington	200,000	6		
Unsecured	200,000	7	1864		1st Mortgage	300,000	8	1867		Cincinnati (exchanged)	100,000	6		
Special Erie and North-East	149,000	7	'61-'70		2d Mortgage	2,700,000	8	1881		Keokuk, Ft. D. Moines and Minn.:				
Burlington and Missouri:					Dayton and Western:					City of Keokuk, 20 years	400,000	8		
1st Mort. on 1st Division	590,000				1st Mortgage	300,000	7	1880	50	City of Keokuk, (special tax)	150,000	10		
Cairo and Fulton (Mo.):					2d Mortgage		7	1880	40	Lee County, 20 years	150,000	8		
State (Mo.) Loan	650,000	6	'78-'79		Delaware:					Keokuk, Mt. Pleasant and Muscat.	150,000	8		
Camden and Amboy:					1st Mortgage	500,000	6	1875	95	Lee County	200,000	8		
Mortgage	367,000	6	1864		Guaranteed	100,000	6	1876		City of Keokuk	200,000	8		
Mort. (chgd from Sterl'g)	885,000	5	1889		State Loan	170,000	6	1876		Henry and Louisa Company's	50,000	8		
Mortgage	800,000	6	1863		Delaware, Lackawanna and Wn:					Lehigh Valley:				
Mortgage	1,700,000	6	1875	1054	1st Mortgage	900,000		1871	114	1st Mortgage	1,455,000	6	1873	108
Sterling (\$210,000)	1,008,000	5	1864		1st Mortgage (E. Extension)	1,499,000		1876	106	La Crosse and Milwaukee:				
Sterling (\$225,000)	1,030,000	6	1864		2d Mortgage	2,516,500		1881	1084	1st Mortgage (Eastern Div.)	903,000	7		89
New Loan (iss'd \$337,000)	2,500,000	6	1870		Income (due 1862, '65 and '67)	14,101		var.	88	2d Mortgage (Eastern Div.)	1,000,000	7		
Catawissa:					Detroit and Milwaukee:					1st Land Grant (Western Div.)	4,000,000	7		30
Loan of 1860	34,000	5	1880	4	1st Mortgage (convertible)	2,500,000	7	1875	60	2d Land Grant (Western Div.)	353,800	7		30
Cayuga and Susquehanna:					2d Mortgage	1,000,000	8	1866		3d Mortgage (whole road)	1,700,000	7		
1st Mortgage	300,000	7	1865		3d Mortgage (convertible)	750,000	10	1863		Farm Mortgage	1,087,700	7		
Central of Georgia:					4th Mortgage (G. W. R. R.)	500,000	8			Unsecured Bonds	1,785,000	7		
Mortgage	86,067	7	1863		Dubuque and Pacific:					Lexington and Frankfort:				
Central of New Jersey:					New Construction	800,000				Mortgage, due 1864, '69 and '74	130,000	6		
1st Mortgage	1,400,000	7	'65-'70	110	Dubuque Western:					Little Miami:				
2d Mortgage	600,000	7	1875	100	1st Mortgage	344,000	7			Mortgage (Coupon)	1,300,000	6	1883	91
Central Ohio:					Eastern (Mass.):					Long Island:				
1st Mortgage W. Div.	450,000	7	1861	81	Income (due \$75,000 annually)	275,000	6	var.	1004	2d Mortgage	500,000	6	1870	
1st Mortgage E. Div.	800,000	7	1864	80	2d Mortgage (convertible)	710,000	6	'62-'72	98	Extension Bonds	175,000	7	1890	100
2d Mortgage	800,000	7	1865	73	3d Mortgage (convertible)	450,000	6	1874	110	Long Dock Co.:				
3d Mortgage (S. F.)	950,000	7	1885		1st M. (State) \$75,000 a y'r after '64	500,000	5	var.		Mortgage Bonds	500,000	7	1892	
4th Mortgage (S. F.)	1,365,800	7	1876	15	East Tennessee and Georgia:					Mortgages on Land	473,800	7		
Charleston and Savannah:					State, 1st Mortgage	970,000				Louisville and Frankfort:				
1st Mortgage (endorsed)	510,000	6			Endorsed by State of Tennessee	150,000				Louisville Loan	174,000			
2d Mortgage	1,000,000	7			Mortgage (ordinary)	790,688				1st Mortgage	248,000			
Cheshire:					East Tennessee and Virginia:					Louisville and Nashville:				
Bonds of '63, '75, '77, '80	843,200	6	var.	100	State, 1st Lien	1,602,000				State (Tenn.), 1st Lien	500,500	6		
Chicago, Burlington & Quincy:					Endorsed by State of Tennessee	200,000				1st Mortgage	2,000,000	7	1883	
Trust Mort. S. F., convertible	317,000	8	1883	115	1st Mortgage (after State)	100,000				Lebanon Branch 1st Mortgage	400,000	7	var.	
" " " " " " " "	2,690,000	8	1883		Redeemable in Stock	66,950				Memphis Branch 1st Mortgage	500,000	7	var.	
Plain Bonds, dated Sept. 20, 1860	755,000	7	1890		Eaton and Hamilton:					McMinnville and Manchester:				
2d Mortgage, inconvertible	922,000	44	1890		1st Mortgage	757,734	7	var.		State (Tenn.)	372,000	6		
Chicago and Aurora, 1st Mort.	230,000	7	1867		Erie and North-East:					Mortgage	24,000	7		
Central Military Tract, 1st Mort.	248,000	7	1864		Exchanged for Buff. and St. L.	149,000	7	'61-'70		Mortgage	10,000	6		
" " " " " " " "	204,000	8	1868		Florida:					Madison and Indianapolis:				
" " " " " " " "	28,000	8	1876		Internal Improvement (State)	1,655,000	7	1891		Mortgage	600,000	7	1881	89
Chicago, Alton and St. Louis:					Free Land, 2d Mortgage	1,500,000	8	1891		Marietta and Cincinnati:				
1st Mortgage					Florida and Alabama:					Mortgage Bonds	235,789	7	1891	99
Chicago and Milwaukee:					Internal Improvement (State)					Memphis and Charleston:				
1st Mortgage (convertible)	700,000	7	1874	70	Free Land, 2d Mortgage					State Tenn. Loan	1,100,000	8	1880	
Real Estate	188,864	7	1868		Florida, Atlantic and Gulf Centr.					1st Mortgage	1,000,000	7		
Chicago and Rock Island:					Internal Improvement (State)	300								

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Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
Memphis and Ohio:					N. York, Providence and Boston:					Racine and Mississippi:				
State (Tenn.) Loan.....	\$1,340,000	6	-----	-----	1st Mortgage.....	\$331,000	6	-----	-----	1st Mortgage (Eastern Division)	\$680,000	8	-----	-----
Michigan Central:					North Carolina:					1st Mortgage (Western Division)	757,000	8	-----	-----
1st Mortgage Sterling.....	467,489	6	1872	98½	State Loan.....	3,000,000	6	-----	-----	Raleigh and Gaston:				
1st Mortgage 8½% (convertible).....	500,000	8	1869	84	North-Eastern (S. C.):					Coupon.....	100,000	-----	1862	-----
1st Mortgage (convert.) Dollar.....	2,598,000	8	1869	111½	1st Mortgage.....	700,000	-----	-----	-----	Richmond and Danville:				
1st Mortgage (S. F.), convertible.....	4,461,000	8	1882	112	2d Mortgage.....	224,500	-----	-----	-----	State (Va.) Loan (34 years).....	600,000	6	var.	-----
Mich. Southern and N. Indiana:					Real Estate.....	85,910	-----	-----	-----	Guaranteed by State	200,000	7	1875	-----
Michigan Southern, 1st.....	850,000	7	1860	100	Northern Central:					Mortgage (Coupon).....	250,000	7	1859	-----
Northern Indiana, 1st.....	904,000	7	1861	103	Balt. and Susq. R. R. (Coupons).....	150,000	6	1866	-----	Richmond, Fred. and Potomac:				
Erie and Kalamazoo.....	300,000	7	1862	-----	Md. State Loan (B. and Susq.).....	1,500,000	6	-----	-----	Sterling (£267,000).....	324,000	6	1860	-----
Michigan Southern, conv.....	44,000	7	1863	85½	York and Cumberland 1st Mort.....	175,000	6	1870	-----	Richmond and Petersburg:				
Northern Indiana, conv.....	100,000	7	1863	81	York and Cumberland 2d Mort.....	25,000	6	1871	-----	Coupon.....	169,000	-----	1875	-----
Jackson Branch.....	128,000	7	1863	88	Y. and C. guar. by Balt. 3d Mort.....	500,000	6	1877	-----	* Rutland and Burlington:				
Goshen Air Line.....	1,116,000	7	1868	100	N. C. Contract, 2d Mort.....	300,000	6	1875	-----	1st Mortgage.....	1,900,000	7	1863	45
Detroit and Toledo.....	684,000	7	1876	98	Construction, 2d Mort.....	2,500,000	6	1885	97	2d Mortgage.....	927,500	7	1863	3
1st General Mortgage (S. F.).....	3,030,000	7	1885	103	Northern (Ogdensburg):					3d Mortgage.....	435,050	7	1863	-----
2d General Mortgage.....	2,572,000	7	1877	98½	1st Mortgage.....	1,494,000	7	1859	89	Sacramento Valley:				
* Milwaukee and Beloit:					2d Mortgage.....	3,077,000	7	1861	5	1st Mortgage.....	400,000	10	1875	-----
1st Mortgage.....	630,000	8	-----	-----	North Missouri:					2d Mortgage.....	329,000	10	1881	-----
Milwaukee and Chicago:					State Loan (30 years).....	4,350,000	6	-----	-----	Sandusky, Dayton and Cincinnati:				
1st Mortgage.....	400,000	8	-----	-----	North Pennsylvania:					1st Mortgage.....	60,550	10	1856	-----
2d Mortgage.....	200,000	7	-----	-----	Mortgage.....	2,500,000	6	1875	85½	2d Mortgage.....	997,000	7	1866	-----
* Milwaukee and Horicon:					Chattell Mortgage.....	360,000	10	1883	104½	3d Mortgage.....	1,000,000	7	1875	-----
1st Mortgage.....	420,000	8	-----	-----	Northern (N. H.):					Sandusky, Mansfield and Newark:				
2d Mortgage.....	600,000	8	-----	-----	Mortgage (due 1860, '64 and '74).....	219,500	var.	-----	-----	1st Mortgage.....	1,290,000	7	1866	30
Milwaukee and Prairie du Chien:					Norwich and Worcester:					Marathon and Whitehall:				
1st Mortgage (Coupon).....	2,526,000	7	1891	104	Mass. State Loan.....	400,000	6	1877	-----	1st Mortgage.....	250,000	7	1853	-----
1st Preferred stock.....	1,060,000	-----	-----	103	Mortgage.....	205,800	6	1860	-----	1st Mortgage (R. and W. Br.).....	100,000	7	1856	-----
2d Preferred stock.....	1,020,000	-----	-----	79	Ohio and Mississippi (O. and Ind.):					Seaboard and Roanoke:				
Mississippi Central:					1st Mortgage.....	2,050,000	7	1858	-----	1st Mortgage.....	300,000	7	1860	-----
1st Mortgage.....	1,007,333	7	-----	-----	2d Mortgage.....	258,000	7	-----	-----	3d Mortgage.....	75,000	7	1870	-----
Mississippi Central and Tenn.:					Construction.....	4,242,000	7	1858	17	Dividend Bonds.....	60,000	7	1856	-----
State (Tenn.) Loan.....	529,000	6	-----	-----	Income.....	3,320,000	7	1858	-----	South Carolina:				
Mississippi and Missouri:					Orange and Alexandria:					State Loan.....	187,000	5	1866	-----
1st Mortgage (convertible).....	1,000,000	7	-----	-----	1st Mortgage.....	400,000	6	1866	-----	Sterling.....	183,333	6	1863	-----
2d Mortgage (S. F.).....	400,000	8	-----	-----	2d Mortgage or 1st Extension.....	1,200,000	6	1875	-----	Sterling.....	2,000,000	5	1866	-----
Oskaloosa Division.....	1,425,000	7	-----	-----	2d Extension.....	600,000	8	1873	-----	Southern Mississippi:				
Land Grant.....	7,000,000	7	-----	-----	Pacific (Mo.):					1st Mortgage.....	500,000	-----	-----	-----
Mississippi and Tennessee:					State (Mo.) Loan.....	7,000,000	6	-----	46	South-Western (Ga.):				
Tennessee State Loan.....	98,000	6	1885	-----	State Loan (S. W. Branch).....	2,800,000	6	-----	-----	1st Mortgage.....	631,000	-----	1875	-----
Mississippi State Loan.....	202,799	6	-----	-----	Construction.....	4,500,000	6	-----	-----	* Springfield, Mt. Vern. and Pittsb.:				
1st Mortgage.....	171,000	7	1876	-----	Panama:					1st Mortgage.....	500,000	-----	-----	-----
Mobile and Ohio:					1st Mortgage Sterling.....	1,250,000	7	1865	100	2d Mortgage.....	450,000	-----	-----	-----
City (Mobile) Tax Loan.....	400,000	6	-----	-----	2d Mortgage Sterling.....	1,150,000	7	1872	-----	* Steubenville and Ind. (P. C. and C.):				
Tennessee State Loan.....	674,860	6	-----	-----	Pennsylvania:					1st Mortgage.....	1,500,000	7	1870	-----
Alabama State Loan.....	389,410	6	-----	-----	1st Mortgage.....	4,990,000	6	1880	109	2d Mortgage.....	900,000	7	1865	-----
Income.....	1,503,070	8	'61-'67	-----	2d Mortgage.....	2,421,000	6	1875	106	Chicago and Alton:				
Sterling.....	878,035	6	1883	-----	2d Mortgage Sterling.....	2,126,400	6	1875	-----	1st Mortgage.....	2,000,000	7	-----	99½
Mississippi State Loan.....	200,970	8	-----	-----	State Works Bonds.....	7,100,000	5	-----	94	2d Mortgage.....	1,535,000	7	-----	-----
Montgomery and West Point:					Pennsylvania Coal Company:					3d Mortgage (Income).....	1,000,000	10	-----	-----
Alabama State Loan.....	122,622	-----	-----	-----	1st Mortgage.....	600,000	7	1861	76	St. Louis and Iron Mountain:				
Mortgage (due 1860, '63 and '65).....	350,000	6	var.	-----	Penobscot and Kennebec:					State (Mo.) Aid.....	3,501,000	-----	-----	-----
Mortgage.....	450,000	8	1866	-----	Bangor City 1st Mortg. (Coupon).....	780,000	6	'74-'75	-----	St. Louis City Subscription.....	500,000	-----	-----	-----
Morris Canal and Banking Co.:					2d Mortgage (Coupon).....	268,800	6	1876	-----	St. Louis County Subscription.....	1,000,000	-----	-----	-----
Mortgage Bonds.....	655,250	8	1876	99	3d Mortgage (Coupon).....	166,600	6	1871	-----	Sunbury and Erie				
Preferred Stock.....	1,175,000	10	-----	129½	Peoria and Oquawka:					1st Mort. (Sunbury to W'msp't).....	1,000,000	7	1877	104½
Muskegon:					1st Mortg. (W. Ext.) convertible.....	500,000	8	1862	-----	Mortgage (half to State).....	7,000,000	5	'75-'78	-----
1st Mortgage.....	249,000	7	-----	-----	1st Mortg. (E. Ext.) convertible.....	500,000	8	1873	-----	Syracuse, Binghamton and N. Y.:				
Nashville and Chattanooga:					Petersburg:					1st Mortgage Coupon.....	1,400,000	7	1876	-----
Mortgage (State endorsed).....	1,500,000	-----	-----	-----	Mortgage (due 1863 to 1872).....	103,000	7	var.	-----	Alton & Terre Haute:				
Chat. and Clev. Subco. (endors.).....	231,000	-----	-----	-----	Petersburg and Lynchburg (S. Side):					1st Mortgage (convertible).....	1,000,000	7	'62-'72	97
* New Albany and Salem:					State (Va.) Loan (S. F.).....	800,000	7	-----	-----	2d Mortgage (preferred).....	2,000,000	7	'68-'70	76
Crawfordsville.....	175,000	7	-----	-----	1st Mortgage (1859-'70-'75).....	365,000	6	var.	-----	Tennessee and Alabama:				
1st Mortgage.....	500,000	10	-----	-----	3d Mortgage (1862-'70-'72).....	378,000	6	var.	-----	State (Tenn.) Loan.....	814,000	-----	-----	-----
1st Mortgage.....	2,285,000	6	-----	-----	Special Mortgage (1865-'68).....	175,000	6	var.	-----	Terre Haute and Richmond:				
N. Hav., N. Lond. and Stonington:					Last Mortgage (1861 to 1869).....	133,500	8	var.	-----	1st Mortgage (convertible).....	230,000	7	1866	-----
Mortgage.....	450,000	7	-----	-----	Phila., German'n and Norris'n:					Toledo and Wabash:				
Mortgage.....	200,000	6	-----	-----	Consolidated Loan.....	274,800	-----	-----	-----	1st M. (Toledo and Wabash).....	900,000	7	1865	97
Extension.....	100,000	10	-----	-----	Loan of 1842.....	100,000	5	-----	103	1st M. (L. E. Wab. and St. Louis).....	2,500,000	7	1865	97
New Haven and Northampton:					Philadelphia and Reading:					2d M. (Toledo and Wabash).....	1,000,000	7	1860	80
1st Mortgage.....	500,000	-----	1869	-----	Bonds of 1836, (unconvertible).....	408,000	5	1867	-----	2d M. (Wabash and Western).....	1,500,000	7	1869	80
New Jersey:					" 1836, ".....	192,000	5	1880	103	* Vermont Central:				
Company's (various).....	711,000	var.	-----	102½	" 1849, ".....	3,103,800	6	1870	101	1st Mortgage Coupon.....	2,000,000	7	1861	23½
New London Northern:					" 1861, ".....	436,000	6	1871	-----	2d Mortgage Coupon.....	1,136,000	7	1867	1½
1st Mortgage.....	85,000	7	1871	100	" 1843, ".....	1,548,300	6	1880	100	Virginia Central:				
N. Orleans, Jackson and Gt. North:					" 1844, (convertible).....	863,000	6	1880	110	Mort. guaranteed by State of Va.	100,000	6	1880	85
State (Miss.) Loan.....	255,000	5	'63-'48	-----	" 1848, ".....	124,000	6	1880	99	Mortgage (coupons).....	198,000	6	1872	82½
1st Mortgage Coupon.....	2,665,000	8	1886	-----	" 1849, ".....	83,000	6	1880	102	Mortgage (coupons).....	926,000	6	1884	-----
N. Orleans, Opelousa and Gt. West:					" 1857, ".....	3,586,500	6	1886	99½	Virginia and Tennessee:				
Louisiana State Loan.....	641,000	6	-----	-----	" 1856, ".....	1,475,000	7	1886	100½	State (Va.) Loan.....	1,000,000	6	1887	-----
New Orleans City Subscription	1,500,000	5	-----	-----	Bonds and Mortg's—real estate:					1st Mortgage.....	500,000	6	1872	86
1st Mortgage (S. F.).....	566,000	8	1889	-----	Phila., Wilmington and Baltimore:					2d or Enlarged Mortgage.....	1,000,000	6	1884	81
New York Central:					Mortgage Loan.....	2,300,000	6	1884	107	Salt Works Br. Mort. due '58-'61	208,000	6	var.	-----
Premium (S. F.) Bonds.....	7,552,000	6	1883	110	Improvement.....	119,000	6	1863	-----	Warren (N. J.):				
Funding (S. F.) Bonds.....	1,553,000	7	1876	114½	Pittsburg and Connellsville:					1st Mortgage.....	568,500	7	1875	-----
Stock Exchange (S. F.) Bonds.....	680,000	6	1883	107	City of Pittsburg Bonds.....	500,000	-----	-----	-----	Warwick Valley, N. Y.:				
Real Estate (S. F.) Bonds.....	166,000	6	1883	100	Alleghany Co. ".....	750,000	-----	-----	-----	1st Mortgage.....	60,000	7	1880	87½
Real Estate Bonds.....	301,952	6	1883	-----	Connellsville ".....	100,000	-----	-----	-----	2d Mortgage.....	25,000	7	1871	70
Bonds of June, 1854.....	3,000,000	7	1864	106	McKeesport ".....	100,000	-----	-----	-----	Watertown and Rome:				
Convertible Bonds.....	970,000	7	1876	115	Baltimore City ".....	94,000	-----	-----	-----	Mortgage (new bonds).....	800,000	7	1880	-----
B. and N. F. R. R. (S. F.) Bonds	82,500	6	1883	107	Baltimore City Stock.....	906,000	-----	-----	-----	Western (Mass.):				
New York and Erie:					1st Mortgage (Turtle Cr. Div.).....	400,000	6	1889	-----	Sterling (£289,900).....	4,319,520	5	'68-'71	-----
1st Mortgage.....	3,000,000	7	1867	116	Pittsb'g, Ft. Wayne and Chicago:					Dollar Bonds (preferred).....	802,000	6	1875	110½
2d Mortgage.....	4,000,000	7	1879	113	1st Mortgage.....	5,250,000	7	1911	106	Albany City Bonds.....	1,000,000	6	'68-'76	-----
3d Mortgage.....	6,000,000	7	1883	107½	2d Mortgage.....	5,160,000	7	1911	92½	Hudson & Boston R. R. Loan.....	150,000	6	-----	-----
4th Mortgage.....	4,900,000	7	1880	101	3d Mortgage.....	2,000,000	7	1911	70	Elmira and Williamsport:				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.	Liabilities.					Balance Total, incl. all other assets and liabilities.	Road operated, incl. road, leased, etc.	Mileage run by locomotives with trains.		Gross.	Net.	Dividends.	Price of shares.
						Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.			Floating Debt.	M. M.				
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.	
ALABAMA.																						
30 Jun. '60	65.0	---	---	50.6	---	---	Alabama and Florida	1,451,386	---	---	877,953	503,500	105,255	1,515,704	54.0	---	---	101,102	37,860	---	---	
28 Feb. '59	30.3	---	---	58.1	2	2	Alabama and Mississippi	461,505	30,991	---	335,010	109,500	21,632	518,965	30.3	---	---	55,791	31,852	---	---	
31 May '60	109.6	---	---	57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906	---	1,067,006	777,777	240,485	2,476,023	109.6	---	---	207,626	111,232	---	---	
30 Jun. '59	67.0	---	---	171.3	---	---	Mobile and Girard	1,500,000	---	---	---	---	---	---	---	---	236,791	76,773	---	---		
1 Apr. '61	---	---	---	67.2	1	2	Mobile and Great Northern	590,216	---	---	600,431	---	---	600,431	67.0	---	---	---	---	---	---	
1 May '61	469.8	13.5	---	49.4	40	28	Mobile and Ohio	12,000,000	---	---	---	---	---	---	---	---	---	1,402,858	695,370	---	---	
29 Feb. '60	88.5	28.4	---	209.5	23	14	Montgomery and West Point	1,838,718	427,255	100,000	1,419,769	922,622	23,579	2,582,505	118.9	---	---	505,166	260,260	6	---	
1 May '61	---	---	---	---	---	---	North East and South West	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
ARKANSAS.																						
30 Nov. '58	38.5	---	---	107.5	---	---	Cairo and Fulton	553,877	---	---	351,524	446,000	10,725	811,949	---	---	---	---	---	---	---	
30 Dec. '60	22.5	---	---	---	---	---	Memphis and Little Rock	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
CALIFORNIA.																						
31 July '60	23.8	---	---	---	---	---	Sacramento Valley	1,493,850	---	---	793,850	700,000	---	1,493,850	22.5	---	---	230,251	104,504	---	---	
CONNECTICUT.																						
30 Sep. '61	122.4	1.6	64.5	75.1	16	20	Danbury and Norwalk	343,103	59,373	---	307,010	96,500	---	4,443,584	122.4	45,543	77,028	34,866	16	---		
31 Aug. '62	61.4	---	---	---	18	21	Hartford, Provid. and Fishkill	3,902,356	302,511	---	1,986,740	2,037,500	211,576	4,443,584	122.4	229,088	300,412	97,999	---	---		
31 Dec. '61	74.0	---	---	---	11	12	Hartford and New Haven	3,216,846	254,000	102,888	2,350,000	927,000	---	4,063,215	73.0	374,460	747,300	390,299	114	142		
31 Dec. '60	67.0	---	---	---	7	11	Housatonic	2,247,708	207,320	8,559	2,000,000	189,000	43,747	2,567,530	120.0	189,358	225,292	25,565	---	---		
31 Dec. '60	67.0	---	---	---	7	11	Naugatuck	1,381,800	---	---	1,031,800	289,750	21,408	1,342,958	67.0	137,813	263,209	94,591	8	---		
31 Dec. '60	62.0	---	---	---	6	12	N. Haven, N. London and Ston.	1,454,040	---	---	738,588	750,000	156,429	1,644,967	62.0	127,390	135,072	---	---	---		
31 Dec. '60	46.0	8.8	---	---	---	---	New Haven and Northampton	1,400,000	---	---	922,500	500,000	---	1,422,500	55.2	120,671	149,317	149,317	5	---		
31 Dec. '61	66.0	---	---	---	7	7	New London Northern	686,074	---	---	602,138	61,300	24,901	688,562	66.0	145,762	116,897	102,722	2	90		
31 Mar. '62	61.3	1.0	63.8	---	32	74	New York and New Haven	4,643,649	710,403	---	3,000,000	1,890,000	---	5,626,549	117.4	489,850	808,060	301,979	---	---		
30 Nov. '61	59.4	7.0	8.5	---	14	17	Norwich and Worcester	2,613,694	---	200,000	2,122,500	809,300	62,477	---	66.4	---	288,512	108,626	---	74		
DELAWARE.																						
31 Oct. '60	84.3	---	---	10.7	---	---	Delaware	1,552,257	---	---	406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466	---	---		
31 Oct. '61	16.2	---	---	---	---	---	Newcastle and Frenchtown	704,860	---	43,525	744,522	---	---	749,544	5.0	---	22,308	7,915	64	---		
FLORIDA.																						
30 Apr. '60	154.2	---	---	150	---	---	Florida	532,791	30,586	---	191,455	195,000	75,894	619,112	32.0	---	7,857	3,585	---	---		
30 Apr. '60	32.0	---	---	3.0	13.0	3	Florida and Alabama	---	---	---	---	---	---	---	---	---	---	---	---	---		
30 Apr. '60	59.9	---	---	5.0	---	---	Flo. Atlantic and Gulf Central	---	---	---	---	---	---	---	---	---	---	---	---	---		
30 Apr. '60	100.0	3.9	10.0	153.5	---	---	Pensacola and Georgia	---	---	---	---	---	---	---	---	---	---	---	---	---		
GEORGIA.																						
30 Jun. '60	86.7	---	---	---	16	7	Atlanta and West Point	1,192,389	---	---	1,250,000	126,000	---	1,597,385	86.7	---	418,036	265,327	5	125		
30 Dec. '60	92.6	---	---	---	---	---	Atlanta and Gulf-M. Trunk	---	---	---	---	---	---	---	---	---	---	---	---	---		
30 Dec. '60	53.0	---	---	---	---	---	Augusta and Savannah	1,032,200	---	---	733,700	129,500	---	---	---	---	168,988	95,612	---	---		
30 Apr. '60	43.5	---	---	---	---	---	Brunswick and Florida	755,000	---	---	151,887	---	---	---	---	---	---	---	---	---		
30 Nov. '60	191.0	---	---	---	53	62	Central of Georgia (and Bank)	4,366,800	---	---	4,366,800	---	---	6,590,173	229.0	879,468	1,715,025	764,574	10	---		
31 Mar. '60	171.0	61.0	---	---	---	---	Georgia (and Bank)	4,156,000	---	1,003,650	1,500,000	312,500	---	8,123,343	232.0	---	1,159,188	528,043	8	100		
30 Nov. '60	102.5	---	---	---	19	16	Macon and Western	1,500,000	---	---	1,500,000	---	12,295	---	---	226,241	404,618	212,676	19	---		
31 July '59	50.0	---	---	---	7	2	Muscookee	774,244	162,534	---	669,950	249,000	---	1,026,868	50.0	---	202,714	110,516	8	---		
1 May '58	68.1	---	---	---	3	4	Savannah, Albany and Gulf	1,386,634	52,374	---	1,276,901	10,200	180,621	1,473,140	71.6	---	---	---	---	---		
31 July '60	106.1	100.8	16.2	---	18	22	South Western	3,770,425	---	---	2,921,000	396,500	19,913	3,822,913	228.8	---	---	---	---	---		
30 Sep. '59	138.0	---	---	---	52	24	Western and Atlantic	5,901,497	---	---	built and own'd by State.	---	---	---	138.0	---	832,343	464,541	---	---		
ILLINOIS.																						
31 Dec. '61	220.0	---	---	---	50	30	Chicago, Alton and St. Louis	10,000,000	---	---	8,500,000	4,500,000	---	10,000,000	220.0	---	1,098,465	452,693	4	---		
30 Apr. '62	158.0	---	---	26.0	62	31	Chic. Burlington and Quincy	6,168,777	1,405,998	4,338,740	4,791,540	6,024,750	---	12,176,115	168.0	1,067,025	1,551,227	679,772	---	---		
31 Dec. '58	45.0	---	---	---	6	14	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,866	188,095	2,050,065	45.0	---	243,282	135,284	---	---		
1 Apr. '62	242.0	---	---	---	29.0	36	Chicago and North Western	11,135,666	456,637	---	2,955,936	8,085,000	264,676	11,817,527	213.0	---	849,719	414,828	---	---		
31 Mar. '62	181.8	---	---	---	59	57	Chicago and Rock Island	7,023,936	---	40,469	5,603,000	1,397,000	---	7,545,220	228.4	---	766,949	1,054,704	416,971	3		
10 Nov. '58	33.2	---	---	---	---	---	Fox River Valley	560,000	---	---	560,000	---	---	---	---	---	---	---	---	---		
31 Dec. '61	121.0	138.5	74.5	---	60	63	Galena and Chicago Union	8,059,729	1,311,917	---	6,028,400	3,414,702	---	10,502,318	261.8	---	1,123,454	1,720,396	811,185	5		
31 May '61	175.0	---	---	---	---	---	Great Western	5,022,926	---	---	1,600,000	2,391,000	---	---	---	---	---	---	---	---		
31 Dec. '61	454.8	252.5	---	---	112	94	Illinois Central	27,492,988	---	---	16,829,095	15,277,500	172,929	33,504,024	708.3	2,458,023	2,965,768	1,150,903	---	---		
30 Sep. '59	138.0	---	---	---	---	---	Illinois River	---	---	---	---	---	---	---	---	---	---	---	---	---		
30 Sep. '59	148.0	---	---	---	---	---	Ohio and Mississippi	4,870,586	---	---	1,780,295	3,292,403	---	---	---	---	---	---	---	---		
30 Sep. '59	46.6	---	---	---	---	---	Peoria and Bureau Valley	---	---	---	---	---	---	---	---	---	---	---	---	---		
30 Sep. '59	183.0	---	---	---	---	---	Peoria and Hannibal	---	---	---	---	---	---	---	---	---	---	---	---	---		
31 Dec. '61	100.0	---	---	---	---	---	Peoria and Oquawka	5,400,000	---	---	1,569,889	2,200,000	---	---	---	---	---	---	---	---		
31 Dec. '61	1.0	---	---	---	---	---	Quincy and Chicago	1,978,555	---	---	800,000	1,200,000	---	2,000,000	100.0	---	oper. by Chic. & R. Ia.	125,000	---	---		
31 Dec. '61	168.5	39.8	12.2	---	31	30	Rock Island Bridge	---	---	---	---	---	---	---	---	---	---	---	---	---		
31 Dec. '61	168.5	39.8	12.2	---	424	---	Terre Haute, Alton & St. Louis	7,608,958	628,487	---	3,026,903	5,035,615	741,040	8,865,252	208.3	---	oper. by Chic. & R. Ia.	823,767	---	---		
INDIANA.																						
30 Sep. '59	108.0	---																				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not Running dots (....) signify "not ascertained." Land-Grant Railroads are in "Italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.	
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.				
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	P. c.			
MAINE.																							
31 May, '59	36.5	—	—	—	4	4	21	Androsoggin	757,351	*	—	151,833	444,638	160,910	757,351	36.5	—	40,155	24,870	—	—		
31 May, '61	55.0	—	—	—	9	10	128	Androsoggin and Kennebec	2,210,947	*	21,925	457,900	1,748,857	138,817	2,345,574	137.0	—	318,506	94,088	—	—		
31 Dec, '60	149.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	6,788,205	867,734	—	2,494,900	3,472,000	7,000	7,983,475	149.0	—	707,144	177,318	6	45		
30 Jun, '59	12.5	—	2.0	—	4	3	45	Bangor, Oldtown and Milford	244,726	*	—	135,000	—	40,576	244,726	12.5	—	30,880	—	—	—		
30 Sep, '61	63.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,284	*	—	1,287,779	1,280,000	271,143	2,990,998	109.5	139,953	172,113	91,487	—	—		
31 Dec, '59	—	—	—	14.0	—	—	—	Penobscot	328,412	*	—	180,497	300,000	75,000	—	—	—	—	—	—	—		
31 May, '61	54.7	—	—	—	4	10	93	Penobscot and Kennebec	1,613,473	104,019	78,014	557,779	1,105,400	95,968	1,859,147	54.7	oper. by	An. & K.	70,566	—	—		
31 May, '61	51.3	—	—	—	11	13	118	Portland, Saco and Portsmouth	1,494,792	*	5,208	1,500,000	—	—	1,500,000	51.3	169,476	245,348	115,732	6	111		
31 May, '59	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,768	*	—	169,200	556,800	—	—	—	—	55,403	28,404	—	—		
31 May, '61	18.5	—	—	33.5	—	—	—	York and Cumberland	1,090,000	*	—	370,000	450,000	270,000	1,090,000	18.5	—	26,386	—	—	—		
MARYLAND.																							
30 Sep, '60	279.6	7.2	—	—	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	266.8	—	3,922,203	2,305,788	6	77		
30 Sep, '60	30.0	—	—	—	7	33	167	Washington Branch	1,650,000	*	—	1,650,000	—	—	1,650,000	30.0	187,427	462,880	290,940	9	125		
31 Dec, '61	138.0	4.0	16.4	—	41	30	1,410	Northern Central	7,562,721	666,010	224,798	2,260,000	5,150,000	498,028	9,308,402	155.0	744,961	1,417,977	736,145	—	35		
MASSACHUSETTS.																							
30 Nov, '61	21.2	—	2.0	—	6	4	80	Berkshire	500,500	100,000	—	600,000	—	—	601,500	ope	rat. by	Housat.	42,000	7	—		
30 Nov, '61	28.7	1.8	43.4	—	21	26	566	Boston and Lowell	2,428,592	*	—	1,830,000	440,000	22,382	—	57.7	—	449,051	128,733	7	104		
31 May, '62	74.3	8.8	49.7	—	36	53	604	Boston and Maine	3,880,369	412,569	465,758	4,767,974	—	75,150	4,905,723	119.3	599,048	732,427	290,406	6	121		
30 Nov, '61	47.0	7.0	32.5	—	22	27	210	Boston and Providence	3,067,900	102,100	—	3,160,000	132,720	—	—	61.8	—	588,871	272,429	8	126		
30 Nov, '61	44.6	24.0	60.1	—	30	59	295	Boston and Worcester	4,301,025	437,416	100,000	4,500,000	—	126,104	—	83.6	—	928,932	408,594	8	130		
30 Nov, '61	46.0	1.1	2.7	—	7	10	109	Cape Cod Branch	907,761	123,864	—	681,689	163,400	—	—	47.2	—	95,871	34,072	—	28		
30 Nov, '61	50.0	2.3	8.8	—	12	13	831	Connecticut River	1,614,885	187,558	—	1,591,100	300,000	—	—	62.3	—	250,836	122,956	6	103		
30 Nov, '61	44.2	36.4	26.3	—	28	47	429	Eastern	3,985,684	315,165	264,102	2,855,400	34,000	—	4,908,862	120.7	432,100	565,939	246,402	4	94		
30 Nov, '61	19.9	1.3	3.8	—	29	28	655	Essex	742,592	4,416	—	299,107	280,261	197,428	776,796	—	—	56,060	10,188	—	67		
30 Nov, '61	50.9	30.9	78.5	—	29	28	655	Fitchburg	3,189,851	350,149	—	3,540,000	—	—	—	71.0	—	543,158	217,054	6	111		
30 Nov, '61	14.0	—	—	—	3	3	87	Fitchburg and Worcester	293,658	40,226	—	217,825	55,450	5,900	333,884	—	—	33,820	7,663	—	97		
30 Nov, '61	25.0	—	—	—	2	3	27	Hampshire and Hampden	596,651	80,275	—	292,950	303,014	97,706	—	ope	r. by N.	H. & N'h	—	—	—		
30 Nov, '61	12.3	—	—	—	12	12	824	Lowell and Lawrence	832,882	95,688	—	200,000	75,000	15,555	—	ope	r. by B.	and L'll	—	—	—		
30 Nov, '61	14.5	—	—	—	7	16	146	Nashua and Lowell	558,920	95,688	—	600,000	—	—	—	21.7	—	204,374	48,542	8	120		
30 Nov, '61	20.1	1.5	17.2	—	7	16	146	New Bedford and Taunton	553,014	*	—	600,000	213,000	108,500	—	—	123,015	24,907	2	76			
30 Nov, '61	27.0	—	—	—	—	—	—	Newburyport	597,586	—	—	220,340	234,900	140,902	—	—	—	—	—	—	—		
30 Nov, '61	21.5	—	—	—	27	46	368	N. York and Boston Air Line	744,130	*	—	283,037	459,693	133,585	—	—	18,291	—	—	—	—		
30 Nov, '61	79.5	7.7	26.5	—	1	2	1	Old Colony and Fall River	3,434,164	—	—	3,015,100	81,000	121,778	—	87.3	—	505,320	219,608	6	119		
30 Nov, '61	18.6	—	—	—	12	18	308	Pittsfield and North Adams	432,430	11,247	—	450,000	—	—	—	—	36,538	19,060	6	121			
30 Nov, '61	43.4	1.0	14.9	—	8	3	1	Providence and Worcester	1,442,470	256,521	39,800	1,600,000	147,000	—	—	44.4	—	308,228	139,447	8	107		
30 Nov, '61	16.9	—	—	—	2	7	17	Salem and Lowell	381,470	82,543	—	243,305	226,900	270	—	ope	r. by B.	and L'll	—	—	—		
30 Nov, '61	11.5	—	—	—	7	15	144	South Shore	462,167	39,426	—	259,685	150,000	2,768	—	11.5	—	50,155	11,578	—	61		
30 Nov, '61	21.9	—	—	—	7	15	144	Stockbridge and Pittsfield	448,700	—	—	448,700	—	—	—	ope	r. by Ho	uston.	31,409	7	100		
30 Nov, '61	11.1	0.6	1.1	—	11	8	192	Taunton Branch	250,000	—	—	250,000	—	—	—	11.7	—	129,091	16,204	7	100		
30 Nov, '61	6.1	—	—	—	11	8	192	Troy and Greenfield	3,288,415	*	—	2,214,225	991,125	—	—	ope	r. by T.	and B.	—	—	—		
30 Nov, '61	69.0	8.0	5.5	—	72	59	1,183	Vermont and Massachusetts	11,135,152	*	—	5,150,000	6,271,520	75,854	14,242,462	71.0	—	200,648	95,739	—	17		
30 Nov, '61	166.0	17.3	118.1	—	10	8	149	Western (incl. Alb. & W.S. etc.)	1,278,898	*	—	1,141,000	150,000	812	—	45.7	—	1,894,668	812,997	8	143		
30 Nov, '61	45.7	—	—	—	—	—	—	Worcester and Nashua	—	*	—	—	—	—	—	—	—	195,669	83,188	5.3	66		
MICHIGAN.																							
1 Jun, '59	17.3	—	—	—	2	1	100	Bay de Noquet and Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Sep, '60	67.0	—	—	—	—	—	—	Chlo. Detroit & Can. G.T. June	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Sep, '60	188.0	—	—	—	—	—	—	Detroit and Milwaukee	8,270,623	647,596	—	2,950,000	4,250,000	—	9,008,369	188.0	—	365,038	144,270	—	—		
—	—	—	—	—	—	—	—	Flint and Pere Marquette	—	—	—	—	—	—	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—	Grand Rapids and Indiana	—	—	—	—	—	—	—	—	—	—	—	—	—		
31 May, '62	284.8	—	—	—	98	85	2,569	Michigan Central	12,487,239	*	1,122,764	6,057,710	7,999,489	—	14,371,173	329.3	1,638,658	2,361,241	1,212,088	3	92		
31 Mar, '62	246.0	281.0	—	—	88	104	985	Mich. S'th'n & N'th'n Indiana	13,616,401	1,644,259	2,404,151	9,018,200	9,750,707	219,687	18,988,595	527.0	1,776,728	2,250,518	1,137,648	—	40		
—	—	—	—	—	—	—	—	Port Huron and Milwaukee	—	—	—	—	—	—	—	—	—	—	—	—	—		
MINNESOTA.																							
—	—	—	—	—	—	—	—	Minnepota and Pacific	—	—	—	—	600,000	—	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—	Southern Minnesota	—	—	—	—	575,000	—	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—	Minneapolis and Cedar Rapids	—	—	—	—	600,000	191,130	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—	Minnesota Transit	—	—	—	—	500,000	—	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—	Root River Valley	—	—	—	—	—	—	—	—	—	—	—	—	—		
MISSISSIPPI.																							
30 Apr, '60	236.0	—	—	—	25	22	336	Mississippi Central	4,966,022	756,292	—	2,000,961	2,554,732	895,992	6,331,899	236.0	—	584,342	328,092	—	—		
31 Oct, '59	71.4	—	—	—	27.	7	4	Mississippi and Tennessee	1,264,894	189,018	—	798,285	456,949	275,000	1,974,444	59.7	—	176,462	116,483	—	—		
31 Dec, '58	83.2	—	—	—	60.4	—	—	Southern Mississippi	2,750,000	*	—	1,000,000	1,400,000	—									

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.					
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Borrowed and Mortgage Debt.	Floating Debt.											
															M.						M.	M.			\$
40 Sep. '61				140.0					NEW YORK.																
30 Sep. '60	32.9	3.3			5	12	53		Albany and Susquehanna	695,677			647,191		17,239	664,428	oper. by Re	na. & Sarat.							
30 Sep. '61	38.0	6.0							Albany and Vermont	1,557,502		136,038	439,005	1,575,099		50,000	oper. by W	estern.	14.8	25,075	31,546	16,871	6	100	
30 Sep. '61	14.8	1.6							Albany and West Stockbridge	2,388,359			1,000,000	1,388,359		2,388,359	oper. by W	estern.	14.8	25,075	31,546	16,871	6	100	
30 Sep. '61	14.5	9.3			1	47	12		Blossburg and Corning	496,661			250,000	220,000		250,000	oper. by W	estern.	14.8	25,075	31,546	16,871	6	100	
30 Sep. '61	28.3	26.9			2	169			Brooklyn Central and Jamaica	629,458	106,697		492,050	161,480	97,600	750,220	oper. by W	estern.	23.8	67,687	122,103	37,512	8		
30 Sep. '61	142.0	14.9			28	32	402		Brooklyn City	1,064,289	284,337		1,000,000	174,000	30,000	1,204,000	oper. by W	estern.	55.2	2,862,023	514,891	123,021	8		
30 Sep. '61	68.3	14.5			28	32	328		Buffalo, New York and Erie	3,165,147		208,817	850,000	2,412,534	212,072	3,633,579	oper. by W	estern.	176.0	483,412	593,845	187,704	10	160	
30 Sep. '61	34.6	38.1							Buffalo and State Line	2,267,838	521,376		1,960,600	1,049,000		3,009,600	oper. by W	estern.	82.8	367,365	940,042	417,468	10	160	
30 Sep. '61	17.3	2.1							Cayuga and Susquehanna				343,500	300,000	41,600	685,100	oper. by W	estern.	72.7	66,186	59,884	10,732			
30 Sep. '61	46.8	2.9							Chemung	400,000			380,000			380,000	oper. by W	estern.	19.4						
30 Sep. '61	17.3	3.0							Elmira, Jefferson & Canand.	500,000			500,000			500,000	oper. by W	estern.	49.7						
30 Sep. '61	144.0	4.0	115.0		61	117	688		Hudson and Boston (West'n)	175,000			175,000			175,000	oper. by W	estern.	20.3						
30 Sep. '61	94.0	6.5			15	40	126		Hudson River	10,709,154	1,340,445		3,758,466	9,137,000	773,411	13,668,877	oper. by W	estern.	259.0	1,116,768	1,989,013	566,461		75	
30 Sep. '61	297.8	258.1	313.8		211	237	3,171		Long Island	2,566,328	354,611		1,552,715	777,998	2,680	2,633,393	oper. by W	estern.	100.5	243,196	297,646	137,347		22	
30 Sep. '61	448.0	129.0	286.0		220	142	2,594		New York Central	26,267,149	5,257,977	921,131	24,000,000	16,613,005	209,356	41,045,289	oper. by W	estern.	654.9	7,809,042	2,601,063	6	108		
30 Sep. '61	8.0				2	6			New York and Erie	31,698,278	4,188,923		11,000,000	26,326,505	2,074,795	38,401,300	oper. by W	estern.	861.0	3,817,175	6,911,616	1,979,108		62	
30 Sep. '61	130.7	4.2	29.0		84	78	448		New York and Flushing	244,412	34,756		120,000	135,000	6,000	261,000	oper. by W	estern.	8.0	204,098	25,517	14,594		22	
30 Sep. '61	92.0								New York and Harlem	7,388,739	660,804		5,717,100	5,837,064	43,789	11,298,563	oper. by W	estern.	163.0	1,200,243	1,144,980	891,258		22	
30 Sep. '61	118.0	3.7			28	14	450		Niagara Bridge and Canand.	1,000,000			1,000,000			1,000,000	oper. by W	estern.			60,000				
30 Sep. '61	55.9	2.2			6	10	49		Northern (Ogdensburg)	4,091,429	725,322		4,571,900			4,571,900	oper. by W	estern.	139.5	368,460	425,637	90,061			
30 Sep. '61	75.3	2.2			6	4	33		Oswego and Syracuse	718,285	82,629		396,340	213,500	4,875	614,715	oper. by W	estern.	38.1	70,714	116,302	62,554		8	
30 Sep. '61	25.2	2.0			6	13	70		Pottsdam and Watertown	1,529,508	71,518		665,419	1,000,000	192,748	1,558,167	oper. by W	estern.	47.5	98,255	91,789	32,437			
30 Sep. '61	18.4	1.2	31.3						Rensselaer and Saratoga	762,980	167,048		610,000	249,750		859,750	oper. by W	estern.	27.2	142,758	267,682	125,385		6	
30 Sep. '61	18.0	1.0			1	1			Rochester and Genesee Valley	659,249	1,776		657,600	150,000	13,480	721,080	oper. by W	estern.	19.0	25,667	4,731				
30 Sep. '61	21.0	1.5			2	3	30		Sackett Harbor, Rome & N.Y.	75,240	1,322		30,889	78,000	57,262	108,151	oper. by W	estern.	19.0	25,667	4,731				
30 Sep. '61	40.8	3.9			8	11	84		Saratoga and Schenectady	480,634			300,000	78,000		373,080	oper. by W	estern.	61.3	109,788	142,192	31,689		5	
30 Sep. '61	13.0	0.3			2	6			Saratoga and Whitehall	324,623	77,584		600,000	376,000	15,398	891,398	oper. by W	estern.	61.3	109,788	142,192	31,689		5	
30 Sep. '61	34.9	7.6			13	12	117		State Island	267,159	36,443		63,102	193,687	70,919	327,708	oper. by W	estern.	13.3		16,543	8,894			
30 Sep. '61	34.9	3.5			10	9	125		Syracuse and Binghamton	2,857,713	2,654		1,200,130	1,643,153	113,739	2,967,022	oper. by W	estern.	88.6	295,167	231,270	137,847			
30 Sep. '61	2.1								Troy and Boston	1,371,576	198,937		606,911	808,500		1,686,508	oper. by W	estern.	33.4	247,598	271,158	134,958			
30 Sep. '61	34.9	2.6	51.3		4	6	39		Troy and Greenbush	258,535	36,073		274,400			312,800	oper. by W	estern.							
30 Sep. '61	5.3								Troy Union	752,601			30,000	680,000		710,000	oper. by W	estern.							
30 Sep. '61	96.7	11.0			16	18	282		Utica and Black River	537,656	32,755		811,560			1,343,116	oper. by W	estern.	37.31	33,318	65,344	26,786			
30 Sep. '61									Warwick Valley	141,748			90,000	45,500	11,625	165,125	oper. by W	estern.							
30 Sep. '61									Watertown and Rome	1,948,506	327,304		1,499,000	730,500	101,947	2,330,947	oper. by W	estern.	107.7	216,483	355,441	164,672		6	
NORTH CAROLINA.																									
31 May, '60	94.9	6.4							Atlantic and North Carolina	2,157,503			1,545,225	400,000	276,372	2,419,401	oper. by W	estern.	94.9		103,953	36,572			
30 Sep. '60	223.0								North Carolina	4,235,000			4,000,000			4,000,000	oper. by W	estern.							
30 Sep. '60	97.0								Raleigh and Gaston	1,240,241			973,300	126,200		1,099,500	oper. by W	estern.	97.0		206,917	108,541			
30 Sep. '60	161.5	15.0			23	18	182		Wilmington and Manchester	2,632,737		232,900	1,130,470	1,045,000	51,500	2,934,509	oper. by W	estern.	171.9		469,458	219,688			
30 Sep. '60	161.9				24	32	144		Wilmington and Weldon	2,869,223		107,000	1,340,213	791,055	102,391	3,114,854	oper. by W	estern.	323.069		477,554	235,201		8	
15 Mar. '60	81.0	3.0			192.5				Western North Carolina	2,000,000		4,700	290,212		70,800	2,070,212	oper. by W	estern.							
OHIO.																									
31 Dec. '61	118.2				17	12	208		Atlantic and Great Western	613,231			866,939		77,294	1,545,225	oper. by W	estern.							
1 Aug. '61	137.0				41	39	608		Bellefontaine and Indiana	3,030,584		11,000	1,859,813	1,231,760	61,243	3,900,668	oper. by W	estern.	118.2		404,538	168,653			
31 Mar. '62	60.3				22	28	432		Central Ohio	5,579,608	922,070	106,133	1,028,358	3,673,000	1,226,468	6,810,432	oper. by W	estern.	141.0		699,716	230,561			
31 Dec. '60	30.0								Cinc., Hamilton and Dayton	2,918,727	504,892	79,947	2,155,800		3,114,854	oper. by W	estern.	198.3		646,205	329,714		7	112	
1 May, '61	131.8				69.1				Cinc. and Indianapolis Junc.	6,250,841			2,441,176	3,032,000	228,973	131.8	304,168	oper. by W	estern.	131.8		190,745	19,180		28
31 Dec. '61	135.4	5.8			22	31	455		Cinc., Wilmington and Zanees.	4,030,736	637,216	568,568	4,746,200	510,000	5,917,359	oper. by W	estern.	141.2		707,160	283,253		10	138	
31 Dec. '61	67.0				18.0	12	6	285	Cleveland and Columbus and Cinc.	2,565,666	277,752	301,487	1,167,474	712,000	289,675	3,341,020	oper. by W	estern.	67.0		246,620	375,791		89	
31 Dec. '61	95.4	1.2	37.9		40	42	512		Clev., Painesville & Ashtabula	3,431,170	555,308	607,724	3,000,000	1,633,000	30,000	4,888,000	oper. by W	estern.	96.6		678,991	1,244,975		10	114
30 Nov. '61	101.0	102.5			45	30	896		Cleveland and Pittsburgh	8,218,373			8,846,324	4,231,637	334,952	8,412,914	203.5	800,526,5							

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Line	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.				Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.
					Engines.	Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.							
																				No.	No.		
1 Oct. '61	98.0	6.0			32	109	566	PENNSYLVANIA, (Continued.)	7,021,713	744,425	142,840	5,600,000	2,475,500	140,993	8,742,000	200.5	439,780	1,516,985	675,484	6 1/2	50 1/2		
31 Oct. '61	60.0	13.0	6.0	88.5	8	L	59	Phila., Wilmington and Balt.	2,828,896	90,803		1,756,436	1,500,000	85,312	3,424,836	22.0	11,408	70,228	21,317				
31 Dec. '61	67.5		68.7	104	80	1,261		Pittsburg, Ft. Wayne & Chicago	17,002,121		31,408	6,249,433	10,264,965	1,847,322	18,999,651	407.5	2,434,041	3,031,787	1,299,721		52		
30 Sep. '61	31.0			11.0				Pittsburg and Steubenville	1,947,462			1,221,277	280,000										
30 Sep. '61	64.0				7	7	26	Schuykill and Susquehanna	1,288,700			1,288,700	97,000		1,385,700	54.0							
30 Nov. '61	9.2	16.3	4.9					Schuykill Valley	673,616			673,616											
31 Nov. '61	28.0		2.0		4	1	445	Shamokin Valley & Pottsville	965,088	99,460	363,004	500,000	822,117	5,435	1,327,552	24.5		105,568	55,143				
30 Sep. '61	148.0		1.2	283.0	14	0	176	Sunbury (Phila.) and Erie	10,709,006			4,520,175	4,644,000	1,776,123	10,940,298	148.0	236,825	841,682	149,082		16		
30 Sep. '61	29.6		2.1		4	8	70	Toga	718,918	77,999		367,300	398,500	65,729	29.6	68,543	101,499	64,270	6	47 1/2			
30 Sep. '61	26.4		3.0		5	11	22	Westchester and Philadelphia	1,296,617	73,656		688,150	1,010,653	11,651	1,705,454	26.4	100,659	126,593	59,824				
1 Jan. '60	50.0		2.0		12	17	103	RHODE ISLAND.															
30 Nov. '61	13.6		0.5		8		5	N. Y., Providence and Boston	2,158,000			1,508,000	276,500			62.0	240,442	331,522	103,782	5	55		
								Providence, Warren & Bristol	448,666			47,017	8,500			13.6		26,454	6,914				
31 Dec. '58	13.2	1.5		182.4	2		26	SOUTH CAROLINA.															
31 Dec. '58	54.9			47.4	4	8	21	Blue Ridge	2,126,589			1,016,515	217,577		2,134,092	13.2							
31 Dec. '58	109.6				13	9	176	Charlotte and Savannah	801,615	84,372	250,000	706,365	195,266	197,905	1,099,536	51.9							
1 Jan. '59	143.2	21.3						Charlotte and South Carolina	1,719,045			1,201,000	384,000			109.6		283,263	161,536	6			
31 Aug. '58	40.3							Cheraw and Darlington	600,000			400,000				49.3							
1 Jan. '59	143.2							Greenville and Columbia	2,439,769	324,161		1,429,008	200,000										
31 Aug. '58	22.5							Kings Mountain	196,280			200,000			245,546	2,619,554	104.5		341,190	125,871			
31 July '58	32.0							Laurens	543,403			400,000	106,218		200,000	22.5							
23 Feb. '59	102.0							North-Eastern	2,011,652			985,743	960,410	108,172	2,057,325	102.0		27,568	8,527				
31 Dec. '60	136.0	106.0			62	59	790	South Carolina										220,014	96,145				
31 July '58	25.1			41.9				Spartanburg and Union				2,643,838				25.1		1,499,636	701,943	7			
30 Sep. '60	47.6							TENNESSEE.															
1859.				17.0	2		14	Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	69,110	1,137,707	47.6		29,967	19,187				
1859.					12	10	171	Edgefield and Kentucky	857,947			333,204	612,000	60,900		30.0	29,845	9,369	7,486				
1859.					10	10	128	East Tennessee and Georgia	3,637,367			1,289,673	2,020,000	200,000		140.0		318,718	187,466				
1860.					43	37	607	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	390,407		130.3	150,142	297,806	149,167				
1859.					9	5	242	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	291.0		1,635,096	873,597				
1859.								Memphis and Ohio	2,259,267	141,144		670,000	1,361,000	145,000									
1859.					40.1	7	119	Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000										
1859.					4	6	46	Mississippi and Tennessee	1,137,400			798,285	554,949	319,518		59.4	69,870	177,256	60,029				
1859.					12	2	81	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,129	44,666				
30 Nov. '60	149.7	44.0			39	17	819	McMinnville and Manchester	533,807	56,816		144,894	406,000	5,000		34.2	30,065	23,808	13,892				
1859.								Nashville and Chattanooga	8,632,882			2,056,544	1,731,000			159.0		734,118	337,384	6			
1860.								Nashville and Northwestern															
1859.								Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	57,950	127,953	87,243				
1859.								Winchester and Alabama				216,962	413,000	408,477		30.0		1,248					
1859.								TEXAS, (all aided by State.)															
1859.								Buffalo Bayou, Braz. & Col'do															
1859.								Galveston, Houston & Henderson															
1859.								Houston and Brazoria	1,250,000			275,000	240,000	171,500		50.0	31,300	32,670					
1 May '60	70.0				2	1	124	Houston and Texas Central	4,232,345			455,000	975,000	369,000		70.0	102,200	282,846	106,568				
1859.								San Antonio & Mexican Gulf								25.0							
1859.								Southern Pacific								28.0							
31 May. '61	90.7				8	8	183	VERMONT.	1,514,132	198,422		1,280,400	800,000	60,589		90.7	118,219	183,750	92,683		80		
31 Aug. '60	119.5				26	18	690	Connect. & Passumpsic Rivers	3,989,708	617,742		2,233,376	3,172,550	679,119	6,385,045	119.6	349,440	334,368	113,318				
31 Aug. '60	62.0				10	6	174	Rutland and Burlington	1,771,883			950,000				62.0	142,839	150,318	30,285				
31 Aug. '60	119.0				42	28	885	Rutland and Washington	8,402,655			5,000,000	3,863,000	1,423,299	10,276,299	169.0	706,817	775,569	127,727				
31 Aug. '60	47.0							Vermont Central	1,350,955			1,350,000				oper. by Vt. Central							
31 Aug. '60	23.7				3	4	43	Vermont and Canada	1,212,274	89,612		516,164	798,200			23.7	47,950	45,930	8,522		134		
31 Aug. '60	84.0	10.5						Vermont Valley	1,033,500			332,000	700,000			oper. by Vt. Central							
31 Aug. '59	41.3			122.1				Western Vermont								oper. by Vt. Central							
30 Sep. '59	77.8	8.9		105.6	9	5	221	Alex., Loudon & Hampshire	1,492,194	42,000		1,403,018	36,188	88,131	1,534,194								
30 Sep. '59	79.2			4.8				Manassas Gap	2,942,548	210,680		2,999,861	775,500	118,789		113.7	703,034	136,302	43,062				
30 Sep. '59	103.5							Norfolk and Petersburg	2,006,873	122,156		1,500,124	500,610	155,161	9 months	79.2	47,702	54,121	16,332				
30 Sep. '59	88.3	68.4	10.0		16	16	175	Northwestern Virginia	5,322,150			488,605	5,719,229			103.5	345,427	248,004	108,404		3		
30 Sep. '59	123.3	10.1			19	13	279	Orange and Alexandria	3,040,636	374,996		2,063,655	2,517,500	690,056		167.7	270,846	450,427	222,214				
30 Sep. '59	59.2	21.3			14	17	131	Petersburg and Lynchburg	1,223,526			1,265,300	1,851,500	292,842	4,745,256	133.4		410,166	201,344				
3																							

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Baltimore Stock Exchange.
Actual Sale Prices for the week ending Dec. 2.
W 26 Th 27 F 28 Sat 29 M 1 Tu 2

Baltimore City Co.	1875-106	107	106
"	1886	107	106
"	1870	107	106
"	1890-106	106	107
Balt. and Ohio	76	78	77
"	b'ds 762	78	77
"	77-103	78	77
"	77-100	78	77
"	80-99	78	77
"	85	78	77
Northern Central	35	35	35
"	b'ds 85-97	96	97
"	95	96	97
Washington Branch	97	97	97

London Stock Exchange.

can Securities on the 20th November:		
Maryland	5s.	70 to 72
United States	5s, 1874	69 " 68
Virginia	State 6s	46 " 48
Atlantic and Great Western, N. Y. sec., 1st	mort., 1880, 7 per cent.	71 1/2 " 72
Erte	shares, \$100 (all paid)	42 " 43
Do.,	7s, preference	60 " 61
Do.,	assessment scrip	1 1/2 "
Do.,	7s, 1st mort., 1867	82 " 85
Do.,	7s, 2d mort., 1859	75 " 86
Do.,	7s, 3d mort., 1883	73 " 76
Do.,	7s, 4th mort.	x c. 68 " 70
Do.,	7s, 5th mort.	66 " 68
Illinois Central 6s, 1875		75 " 78
Illinois Central 7s, 1875		x c. 75 " 76
Do.,	do. \$100 shares, \$90 paid, dis.	43 " 45
Do.,	do. \$100 shares, all paid	62 " 64
Michigan Central 8s, Convertible, 1869		76 " 80
Do.,	do. S. F. 1st mort., '82 x c.	78 " 80
Michigan S. and N. Indiana 7s, S. F., 1885		70 " 78
Do.,	do. do. \$100 shares	20 " 25
New York Central 6s, S. F., 1883		73 " 77
Do.,	do. 7s, 1864	70 " 75
Do.,	do. 7s, S. F., 1876	75 " 80
Do.,	do. 7s, Convertible, 1876	75 " 80
Do.,	do. \$100 shares	71 " 73
Panama, 1st mortgage 7s, 1865		101 " 102
Do. 2d mortgage 7s, 1872		100 " 103
Pennsylvania, 1st mort., 6s, Convertible		78 " 80
Do. 2d mort., 6s, do.		84 " 86
Do.	\$50 shares	36 " 38
Philadelphia and Reading, \$50 shares		24 " 25

American Railroad Journal.

Saturday, December 6, 1862.

Stock and Money Market.

At the time of our going to press we have not received the report of the Secretary of the Treasury. It is believed his views will be found unchanged on the general policy of finance which he has hitherto adopted. If the President's message foreshadows anything in relation to Mr. Chase's movements, we may believe that it will be recommended to Congress to change the whole character of our banking currency, by a substitution of U. S. demand notes in place of their own. We are not prepared to accept this proposition, as it undoubtedly interferes with the principle of free trade in money, and would place the banks of the States and all their stockholders in the possible position of being some day ruined by any maladministration of the Treasury department and the Government. Instead of providing gold to meet their own notes, as they are legally bound to do, they would use Government notes even if they were below par, and thus have no inducement to return to a sound condition. Now, it is their interest to make their currency equal to gold, except when suspended by the force of circumstances or the sanction of law, and this is an anomalous and only temporary difficulty.

The clamor set up in favor of the Government's relying for funds solely on long loans has nearly died away, its impracticability being very apparent. Suppose the policy was adopted, what would the Government get as the proceeds of

these loans? Most certainly whatever currency the banks or capitalists chose to give for them. This would be local in its character, uncertain in real value, subject to discount, of great variety of form and appearance, easily counterfeited and difficult of detection. They would only pass readily where they were well-known.

And how long could even this sort of currency last, with the present limited amount of banking capital? Suppose the war is to cost before its conclusion one thousand millions of dollars, could the present banks supply that amount in paper? We imagine not. Nor could a constant current of circulation be counted on, from the banks to the Government, from the Government to the people, and the people to the banks. Experience teaches that a very large amount of good circulation is hoarded and laid up. Every body does not owe a bank, nor keep an account with a bank. If the public could not lay up gold, they would the best kind of bank notes, and the event is not without the range of possibility, that the best part of the circulation would disappear. In this view of the subject, it is evident enough that the Government instead of leaning on the means and credit of the banks had much better lean upon its own. These are what we understand. Every man can refer to the fiscal condition of the country whenever he pleases. There are no secrets about this. We are officially informed of the expenses of the Government, and of its revenues from commerce and direct taxation, and we have the power by legislation of controlling them. But who really knows the solvency of a bank? The blow up of a banking institution is always sudden and unexpected. But the Government has inherent and available resources which are public and within reach. Its currency has, therefore, infinitely greater strength and stability than any other which can be devised; and as long as we are a nation, the people must confide in its resources, for these are but another term for their own.

The complaint that excessive issues of paper cause a rise in the value of commodities is true, but even this has palliatives. Some of the greatest writers on finance say, that this rise in prices is but an equalization of interests all round. The standard is larger, and that is all. "Nobody is hurt." It is only the tendency to speculation arising from an excess of paper which is dangerous, and even this remedies itself.

Nor is this rise in prices uncommon even when gold is as plenty as paper. We have seen almost every leading article of the country at times nearly doubled in price, by accident or design, and then when money was scarce, the rise pressed hardly on labor. The rise indeed is mitigated in its effects, when three dollars per day are now paid for labor, which three years ago obtained but one dollar, or one dollar fifty cents. Here is a hundred per cent advance in favor of the laborer, who if he wishes to get gold has to pay but 30 per cent for it.

If we would but look coolly and patriotically at the condition of the country, and its exigencies, consider what there is at stake, and the immense consequences which are to flow from the present issue, we should ascend to a higher stand point for our observations, use a little philosophy in our speculations, and a good deal of patriotism.

We repeat what we have said often before, that

at this moment, there are but two pressing demands for gold and silver. One to pay any balance of foreign indebtedness that arises from excessive importations, and the other for interest on Government loans. And the consumers of imported articles by a wholesome economy can lessen this balance of trade very materially. If they choose to be extravagant they must pay for their extravagance. But a vast number of sensible and even wealthy people economize in their personal expenses, and give liberally to the war. We apprehend then no serious difficulty from the financial system which our Government is in truth compelled to adopt. It gets all the money it wants almost without interest. If any person holds so much of it as to feel uncomfortable, he can fund it in bonds of which the interest is payable in gold—the best possible security he can have, and the only kind, with a very few exceptions of a peculiar character, where the interest is now payable in gold.

The national currency is the most popular we ever had, the most convenient, and eventually the most secure. Let our readers refer in another column to the report of the Agricultural Bureau from the pen of Isaac Newton, Esq., the United States Commissioner, and he will there see in that most able document what this country really is. There is not another on the face of the globe which has such inexhaustible resources or as much energy.

Finance should retire its theories to its vaults for a while, until this war is over. This is the great subject for consideration at present: How shall this country be saved? not what Messrs. Bills, Brokers & Co., think about the premium on gold. Let us restore the Union, become once more a united people, peaceably if we can, but forcibly if we must. Let us use all the weapons which God and nature have put into our hands, to effect this object; and these are numerous enough, and of diverse forms enough to ensure success, without any violation of humanity or justice. He who contemplates the separation of these States under any pretence, or for any purpose, is a traitor to the interests of heaven and man. The most keen sagacity has not yet fully foreseen the utter ruin of the people of this country, if they break up into small confederacies, or even two of them. What kind of a currency should we have, what of commerce, what guarantees for peace or personal security, or industrial success, when each State should live only for itself, distrustful of and inimical to all others? No. Now's the day and now's the hour. The war must be carried to its rightful issue, and the Government must be armed with all the money and the men it needs, without taking lessons from dealers in bullion, or discounters of notes.

We have referred on a former occasion to a proposition made the Government, to substitute the new and beautiful metal aluminium, for the silver used in the coinage of three cent pieces. This metal is hard, lustrous, untarnishable, ductile and very light. It costs about half the price of silver, and yet can be used for any purpose for which silver is valuable. Twenty-three grains of it, the weight of a three cent piece, would produce, owing to its lightness, five three cent pieces, and thus the mint would be a larger gainer than it is by its nickel cents, which afford a profit to the Government of nearly sixty per cent, and yet

no one objects to taking them, but on the contrary the cry is for more. Now these aluminium coins would be a great boon and blessing at this moment, they would be convenient, portable and peculiar. They would pass readily, and be convertible as silver is into all objects of art or luxury. Yet no impression can be made on those persons whose business it is to look into these things. Politicians and officials can be heard, even when the enemy is thundering at the gates of Washington, but who can be heard that thinks only of his country.

The truth is our greatest men are not in their right positions. There are plenty of these in retirement, who are trained and practised statesmen, but their voice is not heard. There are those whose counsel would give a different aspect to our affairs at home and abroad, but they are elbowed out of the way by the shallowest pretenders. This is the fearful penalty we pay for ignoring all other qualifications for office but devotion to party; and no party is free from censure that conforms or has conformed to this rule.

To return to our main subject, we have to say in conclusion, that for every position we have taken with regard to finance, we have the authority of our most eminent statesmen.

In this market, money is said to be easy on call at 6 per cent, though we think a borrower on call can never be easy about it himself. Gold has risen and fallen according to the wants of the speculators, and for no other reason. Exchange marches in advance, and keeps its measured distance with great precision. We read a great deal about the rate of exchange, many letters of advice from foreign bankers, and see much concern on their part about the course of the Bank of England, and the solvency of our own Banks. We fall back on a well known truth, that in most cases the advice of capitalists is the worst a Government can take, for these men never think for any classes, or any objects but their own.

The Duke of Wellington was nearly ruined in his peninsular war, by the conduct of this very class of operators.

In addition to our former tables of Stock and Bonds, we have recently added one embracing the monthly earnings of the principal railways in the Country, as far as they are published, such as are regularly quoted at the New York Stock Exchange. We should be glad to receive at this office the monthly returns, directly from the offices of these companies, that we may carefully revise them and publish them correctly. We beg to call their attention to this subject.

We are preparing, and shall soon have ready for publication, (perhaps next week) an addition to the Bond List—giving the time when and the place where the coupons are payable.

The following reported sales are in addition to the daily quotations given elsewhere in our columns:

New York.—Rome and Watertown, 82; Cumberland Coal pref., 12¼ and 13¼; Norwich and Worcester, 72 and 73; Stonington, 104; Illinois Central cancelled bond scrip, 60; do., full paid stock, 74½; Jersey City Water Loan, 109; N. Y. City 6s, 1870 and 1878, 110; Illinois coupon bonds, 1862, 101½; Sixth Avenue R. R. 124; Nic. Transit Co., 5½.

Boston.—Concord and Portsmouth, pref., 120; Connecticut and Passumpsic River, 15; New Bed-

ford and Taunton, 76¾; Concord, 60; Ogdensburg 1st mort., 90; Rutland 1st mort., 42¾; Vermont Central 1st mort., 24½; do., 2d mort., 1½; Great Falls and South Berwick 6s, 1864, 82½; Great Falls and Conway 6s, 1874, 90¼; South Shore R. R., 6s, 96; Rhode Island 6s, 1882, 111; Bath, Me., 6s, 1870, 103¼; Boston City 5s, 1865, 109; Malden and Melrose, 7; Copper Falls Mining Co., 6¾; Acton, 6¾; Pontiac, 4¾; Toltetec, 3¾; Huron, 9½; Superior, 4¼; Hancock, 6¾; Petherick, 2½.

Philadelphia.—Philadelphia and Erie shares, 18; City 5s, 1866 and 1867, 95¾; Schuylkill Nav., 4¾; do., pref., 13¼; do., 6s, 1876, 55; do., 6s, 1882, 68½; Ridge Avenue 6s, 90; do., 7s, 97; Green and Coates 7s, 103; 17th and 19th streets, 10¾; Huntington and Broad Top 1st mort., 93; Chesapeake and Delaware 6s, 93½; West Branch bonds, 101¾; Schuylkill Canal 6s, 36½; Wyoming Canal bonds, 66.

Baltimore.—Western Maryland bonds, 77¼; do., guaranteed, 103; City bonds, 1860, 104; Central Ohio 1st mort., 97½.

Two new Railroads out of Washington City.

We have read with great interest the recent proposition made by the Aldermen and Common Council of the City of Washington, to construct within four months' time, two short railways between the Capital and Annapolis, and the Point of Rocks. It is a proposition ably supported in the memorial signed by the Mayor, Richard Wallach Esq., and one in which the whole country is deeply interested.

There is but one Railway which actually enters that city, and travellers who come from the West by Harpers Ferry over the Baltimore and Ohio Road, have to pass round four sides of an irregular area to reach it, while a direct road to the Point of Rocks would be but fifty four miles in length.

From Washington to Annapolis, which is about half the distance between the former place and Baltimore, there is no Railway communication except by the Annapolis Branch, thus compelling the traveller to journey around two sides of a railway triangle, when the hypothenuse would be a much shorter way.

The present war shows the importance of both Annapolis and the Point of Rocks, to the prompt execution of the military power of the Government. When Washington was in its first danger, the troops of the North had most of them to go round by Annapolis, to prevent their being cut off at Baltimore, or at least hindered from passing through that city. And had there been a direct road to the Point of Rocks, neither the affairs at Bull run, or Bull's bluff, nor the retreat of Banks would have been so disastrous, or might not have occurred.

It is stated in the memorial alluded to, that by the construction of the proposed railway to the Point of Rocks, the amount of transportation to be saved on the present freight daily going round by Baltimore, would be \$3,355,000 per annum. The road can be built for \$20,000 per mile or about one million of dollars, thus demonstrating the great advantage and saving to be gained by the project.

So too with regard to the road to Annapolis. The Potomac was for months closed by the enemy's batteries, and Washington was cut off from the

sea. Had there been a railway to Annapolis, a vast expense of transportation and great delay could have been avoided. If the fortune of war should ever again bring the confederates to the Potomac, we might again witness a similar disgraceful state of things.

But the National Capital should be the terminus of many railways, for the accommodation of the people at large and for its own security. A vast amount of public business is necessarily transacted there, and it is the resort of great numbers of citizens for that reason from all parts of the Union. It should be accessible to them in time of peace as well as war.

We understand the President and Secretary of War believe they have no power to act in the premises. If not, then an effort should be made to pass a bill through Congress for the construction of these works without delay. Why is it, that there are so many obstacles heaped up to prevent the execution of such important measures? When will our rulers and legislators rise to a sense of their duties. How long must paltry doubts obscure their vision.

War is now dependant for its successes on railways and Telegraphs. The rebels well know their utility if we do not.

We trust the subject will not be allowed to slumber, but that Mr. Wallach and his associates will give no rest to their eyes, nor slumber to their eyelids until they have succeeded in their truly national and patriotic enterprise.

The Nature of Promissory Notes.

PROMISSORY NOTES.—WHEN PAYABLE IN EITHER MONEY OR GOODS, AT THE OPTION OF THE PAYEE THEY ARE VALID. A NOTE MUST BE PAYABLE UNCONDITIONALLY IN MONEY.

An action was brought in the N. Y. Supreme Court, upon four notes; the following being a copy of one of them.

WILLIAMSBURG, Dec. 20, 1859.

Four months after date I promise to pay to the order of M. W. Wilson, fifty-five dollars, at my store, No. 134 4th street, (or in goods on demand), value received.

(Signed)

M. W. WILSON.

The complaint alleged that neither the plaintiff nor any other holder of said notes, or any of them ever elected to take payment in goods.

The defendant demurred to the complaint, on the ground that it appeared on the face thereof that it did not state facts sufficient to constitute a cause of action. After argument, at a Special Term of the Court, the demurrer was overruled, the Court holding the notes to be negotiable promissory notes. The defendant then appealed to the New York General Term of the Court, which Court now sustains the judgment of the Special Term. The following opinion was rendered at the decision of the case.

INGRAHAM, J.—The notes declared on in this action were promises to pay the amounts therein mentioned as dollars, or in goods on demand. The complaint merely gives copies of the notes, with an averment that no holder of the notes had ever elected to take payment in goods. The defendant demurred to the complaint, on the ground that there was no cause of action stated therein. The demurrer was overruled. The decision of the questions arising on the demurrer depends upon the question whether the instrument is a promissory note. If it is, then the complaint is sufficient.

The essential requisite of a promissory note is, that it must be payable in money absolutely and without any contingency. Such payment must be precise and certain. So a written promise to pay the bearer a certain sum of money in goods is not a valid promissory note. If there appears upon the face of the note any contingency which would make it payable in anything other than money, then it does not possess the negotiable qualities of promissory notes, and becomes a mere contract. It is an alternative agreement to pay a sum of money or do some other act. In the present case the debtor promises to pay in money. He has no election to do anything else. If the holder chooses, he may surrender the note and receive goods; but that rests entirely with himself, and no choice was left to the debtor.

Upon the argument my impressions were adverse to the sufficiency of the complaint; but a late case in the Court of Appeals has, I think, established a contrary doctrine. In *Hodges vs. Shuler* it was held that a note of a corporation, for a specific sum, with a fixed time for payment, and containing the condition that the holder might within a given time surrender the note, and receive stock in lieu thereof, was a promissory note. This was no other than a note for money, or in case the holder elected within the time specified to be paid in stock. Wright J. says: "The instrument is a promissory note. It is for the unconditional payment of money, at a specified time, to the payee's order. It was not optional with the makers to pay in money or stock, and thus fulfil their promise in either of two specified ways; in such case the promise would have been in the alternative." And again, "although an election was given to the promisees upon a surrender of the instrument to exchange it for stock, this did not alter its character, or make the promise in the alternative, in the sense in which that word is used respecting promises to pay."

Whatever views I might otherwise entertain of this question, I think the decision last cited covers this case and controls us in the disposition of this question. It was said that the averment that no demand had been made for the goods, sustained the grounds taken by the defendant. Upon that point I have no difficulty. The answer to it is, that the averment is unnecessary. The matter was only available as a defense, if the demand had been made and complied with. Even if the demand for goods had been made, the debtor would not have been relieved from his obligation to pay in cash, except by delivering the goods demanded. In case of omitting to do so, the obligation to pay remained. If he had paid, the note would have been surrendered. The judgment of the Special Term should be affirmed.

Interest and Dividends.

The bonds and coupons of St. Louis county, due 1st December, 1862, will be paid, on presentation at the Bank of Commerce.

The interest coupons of the first mortgage bonds of the Buffalo, New York and Erie Railroad Company, due December 1, 1862, will be paid at the Bank of Commerce.

The Delaware and Hudson Canal Company have declared a semi-annual dividend of 3¼ per cent, payable on and after the 19th inst. The transfer books will be closed until the 14th inst.

The coupons on the first mortgage 10 per cent. Bonds of the Chicago, Iowa and Nebraska Railroad, which matured Dec. 1, will be paid at the Park Bank New York.

The bonds of the Brooklyn Central and Jamaica Railroad Company payable on the 15th inst., and also those payable one year thereafter, will be paid par and interest, on presentation at the office of A. G. Jerome & Co., No. 20 Exchange-place.

The Chemung Railroad Company have declared a quarterly dividend of two per cent. clear of Government tax, payable on demand, at the Park Fire Insurance Office, No. 237 Broadway.

Coupons due December 1st on the Milwaukee City readjustment bonds will be paid on and after that date on presentation at the office of W. Schall & Co. 58 and 60 Exchange-place.

The interest upon Iowa State Stocks, due January 1st, 1863, in New York, will be paid at the Banking House of Gilman, Son & Co., 47 Exchange-place.

The Boston and White Mountain section of the American telegraph line was opened for business on Monday as far as Plymouth, N. H., including Manchester, Concord, and other intermediate stations.

Valuation of the State of New York.

The comparative value of the real and personal estate in the principal counties in the State of New York, as fixed by the board for the equalization of the taxes for 1862, is as follows:

Albany.....	\$39,354,490
Cayuga.....	22,292,079
Columbia.....	21,714,722
Dutchess.....	33,857,806
Erie.....	46,538,000
Kings.....	93,231,884
Monroe.....	29,607,242
New York.....	549,624,806
Oneida.....	24,739,962
Onondaga.....	26,301,687
Orange.....	25,855,071
Queens.....	21,177,286
Rensselaer.....	31,153,490
Richmond.....	5,819,040
Saratoga.....	12,345,237
St. Lawrence.....	15,060,640
Ulster.....	14,826,791
Westchester.....	43,525,997

The principal cities and towns in the State are in these counties.

The poorest county in the State is Hamilton, rated at only \$606,573.

The value in the whole sixty counties is about \$1,350,000,000.

Department of Agriculture.

Circular concerning the Agricultural, Mineral, and Manufacturing Condition, and Resources of the United States.

DEPARTMENT OF AGRICULTURE, }
WASHINGTON, 1862. }

SIR: The Congress of the United States, on the 17th of May last, passed an act containing, in part, the following provisions:

"There is hereby established at the seat of government a Department of Agriculture, the general design and duties of which shall be to acquire and diffuse among the people of the United States useful information on subjects of agriculture, in the most general and comprehensive sense of that word, and to procure, and propagate, and distribute among the people, new and valuable seeds and plants.

"That there shall be appointed by the President, by and with the advice and consent of the Senate, a 'Commissioner of Agriculture,' who shall be the chief executive officer of the Department of Agriculture.

"That it shall be the duty of the Commissioner of Agriculture to acquire and preserve in his department, all information concerning agriculture which he can obtain by means of books and correspondence, and by practical and scientific experiments, (accurate records of which experiments shall be kept in his office,) by the collection of statistics and by other appropriate means within his power; to collect, as he may be able, new and valuable seeds and plants, to test by cultivation the value of such of them as may require such tests; to propagate such as may be worthy of propagation, and to distribute them among agriculturists."

In pursuance of this act the Bureau of Agriculture, heretofore conducted under the direction of the Commissioner of Patents, has been abolished, and all matters pertaining thereto transferred to the Department of Agriculture established by said act, and the undersigned duly appointed commissioner of the new department.

With the view of carrying into effect the beneficent and important ends contemplated by its organization, I solicit the co-operation of the farmers and friends of agriculture as well as of agricultural societies in every part of the country. Their experience in farming will render their correspondence with this department exceedingly desirable, and will greatly assist in promoting the ends proposed by Congress in establishing the same.

I am also desirous of securing the comity and friendly co-operation of foreign nations, and their scientific, agricultural and economical societies, on the basis of a reciprocal exchange of seeds, plants and animals, as well as of documents, reports, and transactions relating to agriculture and its kindred pursuits.

Without entering, on the present occasion, into any details in respect to the multifarious known products of the flora and fauna of foreign countries, which it is desirable to introduce and naturalize in this country, information and contributions are respectfully solicited on *grape culture* and the manufacture of wines; *silk culture* generally, and the Chinese varieties of the silk-worm that feed upon the leaves of the ailanthus, palma christi, oak leaf, and ash; new varieties of cereals and grasses; fibrous yielding and textile plants; improved breed of animals, valuable for their fleece, flesh, and other qualities; *fish culture* and valuable varieties of European fish, that do not naturally inhabit our rivers and lakes; *birds* useful for their eggs, feathers and flesh; best mode of *protection against predatory birds and insects* injurious to our crops of cereals, fruit, or timber; new fertilizers, irrigation, draining &c., &c.

It is believed that no region of earth so extended enjoys a climate and soil so well adapted to so large a variety of valuable products as that part of the United States lying east of the Rocky Mountains. Indian corn, so generally cultivated in every state and territory of the Union, and many tropical fruits and vegetables, ripen in great perfection, and all agricultural and horticultural crops, from the grains, grapes, vegetables, and fruits of the North, to the sugar-cane, cotton, tobacco, rice, figs, oranges, &c., of the South, are produced in such perfection, side by side, as they do not attain elsewhere. The Rocky Mountain ranges, with their intermediate plains and Pacific valleys, present, among much that is barren, many spots that will compare favorably with some of the most fertile soils of the earth.

We consider agriculture the chief basis of our national wealth, power, and aggrandizement. About two-thirds of our population, in times of peace, are employed either directly or indirectly in farming and the pursuits connected therewith. Our farmers constitute the most influential and patriotic class of the country, among whom are to be found many of our eminent statesmen and most distinguished citizens. As a body they are generally men of good education and intelligence, owning the farms they occupy and cultivate. There is a spirit of emulation among them to keep pace with all new improvements and processes in husbandry, and the cultivation of any new and

valuable plant, fruit or flower. This spirit is fostered and promoted by the national as well as state and county agricultural societies, farmers' clubs, and annual exhibitions; and by extensive circulation of agricultural journals throughout the rural districts.

We annex, for your information, a comprehensive tabular statement of the population, agricultural and mineral products, fiscal resources, &c., of the United States in 1860, as derived from official sources, from which it appears that the ratio of increase of our principal agricultural and mineral products, &c., has more than kept pace with the increase of population. New plants and improved breeds of animals have been successfully introduced in the last ten years. The sorghum, transplanted from China, yielded over seven millions two hundred and fifty-five thousand gallons of molasses in the year 1860, and the estimated yield for 1862 is about twelve million gallons.

To exhibit the vast variety and extent of our national resources would require more space than this circular will admit.

In the last census report it is asserted, with confidence, that our new inventions and improvements in labor-saving machinery and mechanical appliances have been more rapid than those of any other agricultural people; mechanical power has wrought a revolution in nearly every department of our rural industry.

Our government has recommended the practicability of preparing flax and hemp as a substitute for cotton. Results of the most important character to the manufacturing interests of the United States are promised by the perfection of this valuable invention for making from unrotted flax a substance resembling cotton.

The unequalled wealth and rapid development of the coal fields of the United States, as a dynamic element in our industrial progress, afford one of the most striking evidences of our recent advance.

With regard to our mineral products, it may be remarked that in most of the states they are inexhaustible, though but partially developed in either.

Pennsylvania may safely be rated as the richest in coal, iron, nickel, and zinc. In pig iron she makes sixty two per cent. of the quantity and fifty eight per cent. of the value of the whole productions of the United States. In bar and rolled iron the production of Pennsylvania in 1860 exceeded two hundred and fifty-nine thousand tons. The production of the recently discovered petroleum or coal oil is estimated at six thousand barrels per diem, and the wells appear to be inexhaustible.

Virginia abounds in mineral wealth—iron, coal, salt, copper, and gold—in fact, her resources may be set down as inexhaustible, though in a great measure undeveloped. With a soil and climate adapted to every branch of industry, and with her superior water power, she is capable (under the direction of capital and enterprise) of becoming one of the foremost states in the country.

California so distinguished for the great variety and value of its agricultural productions, is the richest country in gold, silver, and quicksilver perhaps known. In addition to its numerous productive mines and placers, which have yielded over six hundred million dollars since 1848, rich and inexhaustible mines of silver have recently been discovered and worked, and also productive mines of quicksilver. Rich copper and coal mines have been struck on a late survey, as well as valuable tin mines. The silver mines of the Territory of Nevada have also yielded large returns. Arizona and New Mexico possess inexhaustible stores of undeveloped mineral wealth. Oregon and Kansas are gold producing states. The returns of gold and silver from Utah are annually on the increase. The Territory of Colorado yields such a large and increasing supply of gold that it is contemplated to establish an assay office or mint at Denver City. The mints and assay offices of the United States have annually received, between 1854 and 1861, considerable amounts of gold from the mines in Virginia, North Carolina, South Carolina, Georgia, Alabama, and Tennessee.

Possessing such abounding and inexhaustible resources, our national government, which enjoys the confidence of twenty-two millions of the population of our free states, has been enabled to raise, equip, and maintain an army of a million of free men; create a formidable navy of iron-clad steamers for the suppression of the existing rebellion in the cotton states, and to uphold and perpetuate the integrity and supremacy of the FEDERAL UNION. Our capitalists and citizens in the free states have loaned the United States treasury ample funds to carry on the war, which, there is every reason to believe, will soon be brought to a successful termination without the necessity of resorting to foreign loans. A new tariff for raising revenue, with a well devised system of internal duties and taxes, has been provided by Congress for the punctual payment of the interest and the early redemption of the national debt.

In despite of the rebellion every branch of national industry, enterprise, internal trade and traffic is flourishing in our free states, while our foreign commerce, participating in the general prosperity, is receiving an extraordinary impulse from the superabundant crops of cereals, provisions, &c., now coming forward for shipment to Europe.

An act of Congress of the 20th of May, 1862, entitled "An act to secure homesteads to actual settlers on the public domain," among other things provides that any emigrant or foreigner, the head of a family, who has attained the age of 21 years, on making a declaration of his intention to become a citizen of the United States, is authorized to enter a quarter of a section (160 acres) of land, or less, subject to pre-emption, at \$1.25 per acre; or for 80 acres, or less, at \$2.25 per acre, from and after 1st January, 1863. Emigrants and foreigners who have not been naturalized are exempt from military duty and not allowed to be enlisted in our military service. One hundred and thirty-four million two hundred and eighty thousand three hundred and thirty acres of public lands have been surveyed and are ready for sale.

The President of the United States and heads of departments are prohibited by law from receiving presents from foreign governments. It is therefore respectfully suggested that in future all tokens of amity from foreign states, intended for any of the high functionaries of our government, consist of some valuable plants, shrub, flower, tree, animal, or other interesting object of agricultural utility, to be addressed to the Department of Agriculture, by which such present will be promptly and thankfully acknowledged. It is not from this source alone, however, that I hope this department will be enriched with tokens of amity from foreign countries. I earnestly solicit from all agricultural societies, and from individuals engaged in farming, the transmission of seeds and plants, and of facts and information generally relating to scientific and practical farming, assuring them that their endeavors to promote the common ends which we have in view will be highly appreciated.

The commissioner is authorized to receive, through the mails, free of charge, all communications and other matters pertaining to the business of the department, not exceeding in weight thirty-two ounces. They should be addressed to the "Commissioner of the Department of Agriculture, Washington, D. C.," either direct or in care of any United States minister or consul resident abroad, or officer of the United States navy at any foreign port or station, or through any agent of the Smithsonian Institute in Europe.

Seeds in large quantities should be carefully put up in sacks and placed in boxes or barrels, open to ventilation, to prevent fermentation. Slips or cuttings, and tubers, must be packed in air-tight boxes. In all cases it is recommended to write by mail in advance, stating the manner in which the parcels are sent and to whom they are consigned.

Assured that the proposed international exchange is calculated to increase the intercourse and strengthen the friendly relations now so happily subsisting between our respective govern-

ments, and give a new impulse to the great agricultural, productive, and material interests of all nations, invoking your cordial and effective cooperation herein, I have the honor to be, very respectfully, your obedient servant,

ISAAC NEWTON, Commissioner.

A tabular statement of the Population, value of Real and Personal Property, Aggregate Agricultural and Mineral Products, and Fiscal Resources of the United States, chiefly condensed from the Preliminary report of the eighth United States census, latest Treasury and Patent Office reports, and other official sources.

POPULATION, AREA, AND AGRICULTURAL PRODUCTIONS, &c.

Population, white	26,975,575
Population, free colored	487,996
Population, slaves	3,953,760
Total including Indians	31,749,281
Area of the United States, sq. miles.	3,250,000
Aggregate of real and personal property, dollars.	16,159,616,068
Value of productions of industry do.	1,900,000,000
Cash value of farms, do.	6,650,872,507
Cash value of farming implements and machinery, do.	247,027,496
Value of live stock, do.	1,107,490,216
Value of lands improved, do.	163,261,389
Value of lands unimproved, do.	246,508,244
Wheat crop, bushel.	171,183,381
Rye crop, do.	20,976,286
Indian corn, do.	830,451,707
Oat crop, do.	172,554,688
Rice, pounds.	187,140,178
Tobacco, do.	429,390,771
Ginned cotton, bales, 400 lbs.	5,198,077
Wool, pounds.	60,511,343
Peas and beans, bushels.	15,188,013
Irish potatoes, do.	110,571,201
Sweet potatoes, do.	41,606,302
Barley, do.	15,635,119
Buckwheat, do.	17,664,914
Value of orchard products, do.	19,759,361
Wine, gallons.	1,800,008
Productions of market gardens, do.	15,541,027
Butter, pounds.	400,509,854
Cheese, do.	105,875,135
Hay, tons.	19,129,128
Clover seed, bushel.	929,010
Grass seed, bushel.	900,386
Hemp, dew rotted, tons.	83,247
Hemp, water rotted, tons.	3,943
Hemp, other prepared, do.	17,800
Hops, lbs.	11,010,012
Flax, lbs.	3,788,079
Silk cocoons, lb.	6,562
Maple sugar, lbs.	38,863,884
Cane sugar, hhds, 1,000 lbs.	302,205
Cane molasses, gallons.	16,337,080
Sorghum molasses, do.	7,235,025
Maple molasses, do.	1,944,594
Beeswax and honey, pounds.	26,386,855
Value of homemade manufactures, dollars.	24,358,222
Value of cotton goods produced in the year ending June 1 1860, do.	115,137,926
Value of woolen goods produced, do.	68,865,968
Leather produced, do.	63,000,751
Boots and shoes manufactured, in the year ending June 1, 1860, dollars.	89,540,900
Value of animals slaughtered, do.	212,871,653
Number of horses.	7,800,972
Number of asses and mules.	1,296,339
Number of sheep.	24,823,566
Number of neat cattle.	28,987,346
Number of swine.	36,022,276
Agricultural implements produced in the United States, dollars.	17,802,514
Value of sewing machines do.	5,605,345
Number of patents issued for improvements and inventions in agriculture in 1861.	521
Newspapers and periodicals, 1860.	4,061
Value of steam engines and machinery, dollars.	47,118,550

MINERAL PRODUCTS, &c.

Gold from California in the year 1859, dollars.	47,744,462
Silver coined at mint, dollars.	610,011
Quicksilver, flasks.	45,023
Quicksilver, value of, dollars.	2,000,000
Copper, tons.	14,432
Copper value of, dollars.	3,316,516
Pig iron, tons.	884,474
Pig iron, value of, dollars.	19,487,790
Zinc, tons.	11,800
Zinc, value of, dollars.	72,000
Lead, value of, dollars.	977,281
Nickel, tons.	2,348
Nickel, value of, dollars.	28,176
Coal, anthracite, tons.	9,289,330
Coal, bituminous, tons.	5,775,077
Coal, value of, dollars.	19,865,765
Area of coal in United States, sq. miles.	200,000
Coal oil, bbls.	1,092,450
Coal oil, value of, dollars.	1,092,450
Coal oil daily flow from wells in Pennsylvania, bbls.	5,747
Salt, value of manufactured in the U. States, 1860, dollars.	2,265,392

FISCAL RESOURCES, NATIONAL DEBT, &c.

Aggregate value of imports in the year 1860, dollars.	334,350,453
Aggregate value of exports, do.	248,505,454
Value of imports under the reciprocity treaty, dollars.	20,019,427
Tonnage of the United States, tons.	5,539,813
Tonnage, value of, dollars.	221,592,092
Indirect trade, do.	34,224,444
Fisheries, the products of 1860, dollars.	12,924,092
Excess of specie and bullion imports over exports, dollars.	16,548,531
Revenue from customs and public lands.	40,452,784
Total of the nation debt Dec. 1, 1861, dollars.	267,540,035
Estimated quantity of coin in the U. States, \$275,000,000 to.	300,000,000
Number of banks.	1,642
Bank capital dollars.	424,890,095
Circulation of banks, dollars.	207,102,477
Spirituos liquors distilled, gal.	88,002,983
Spirituos liquors, value of, gal.	24,253,176
Malt liquors brewed, bbls.	3,230,545
Malt liquors, value of, dollars.	18,001,135

RAILROADS, &c.

Aggregate length of railroads in 1860, miles.	31,196 1/2
Cost of construction, dollars.	1,166,422,729
City passenger railroads, miles.	402
Cost of construction, dollars.	14,862,840
Length of internal navigation miles.	30,000
Length of lines of telegraph do.	40,000
By an act of Congress of July 1, 1862, a charter was granted to the Atlantic and Pacific Railroad Company, with a capital of, dollars.	100,000,000
For the construction of a railroad, with branches, from the Mississippi river to the Pacific ocean, about, miles.	1,800
In aid of this colossal enterprise Congress has made a very liberal donation, by grants of public lands lying on the route; and a loan of thirty years six per cent. United States bonds, to the amount of, about, dollars.	60,000,000

EDUCATIONAL.

The number of principal colleges and professional schools in the United States, including theological law, and medical, in 1860, was 233. By an act of Congress of July 2, 1862, about 10,000,000 acres of public lands were appropriated for the support of colleges and schools for the benefit of agriculture and the mechanic arts in the several states and territories of the Union. Five millions of persons received instruction in the educational institutions of the United States in the year ending June, 1860. The system of common school education has been adopted in nearly all the free states.

New York Canals.

The quantity of flour, wheat, corn, and barley left at tide water from the commencement of navigation to the 30th November inclusive, during the years 1861 and 1862, was as follows:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Barley, bush.
1861..	1,414,831	28,749,060	22,157,221	2,036,110
1862..	1,628,727	31,126,496	21,531,470	1,969,610

Inc.... 213,893 2,377,436 *625,751 86,466
*Decrease.

By reducing the wheat to flour, the quantity of the latter left at tide water this year, compared with the corresponding period last year, shows an increase of 689,880 bbls. flour.

The following comparative table shows the quantity of some of the principal articles of produce left at tide water from the commencement of navigation to and including the 30th of November in the years indicated:

	1860.	1861.	1862.
Canals opened.	April 25.	May 1.	May 1.
Flour, bbls.	1,183,898	1,414,834	1,622,727
Wheat, bush.	17,002,883	28,748,060	31,126,496
Corn	14,079,679	22,157,221	21,531,470
Barley	2,900,958	2,036,115	1,969,649
Oats	6,414,250	5,332,025	5,233,166
Rye	320,515	740,023	742,477
Beef, bbls.	11,295	19,442	51,230
Pork	7,487	9,417	163,810
Bacon, lbs.	458,464	626,200	5,925,196
Butter	2,309,529	3,532,658	5,305,021
Lard	1,005,985	1,013,593	9,214,093
Cheese	11,921,221	9,496,260	8,220,881
Wool	2,035,679	1,720,183	1,796,058

We have no returns from the Waterford office for the fourth week in November. The receipts of barley at that point for the week are estimated at 40,000 bushels.

Railways in Italy.

The Railway system of Italy under the present enlightened Government is assuming grand proportions. Count Bastogi is the contractor to whom an extensive network of lines has been conceded.

"1. A grand line, starting from Ancona, skirting the Adriatic, and serving Pescara, Termoli, Foggia, Barietta, Bari, Brindisi, and Lucca, with a branch from Bari to Taranto on the Ionian Sea, which together will form an extent of 750 kilometres, or 468 English miles. 2. A branch line from Foggia, passing by Ascoli, Cauza, and Eboli, as far as Salerno, where it joins the line already constructed to Naples. Length about 181 kilometres, or 113 miles. 3. A branch line starting from Ceprano (where it meets the line already constructed from Rome to Naples,) by Sora, Celano, Sulmona, and Popoli to Pescara, about 231 kilometres, or 145 miles. 4. A branch of 28 kilometres, or 17½ miles, from Voghera to Pavia; and, 5. Another branch of 167 kilometres, or 104 miles, from Pavia to Brescia, passing by Cremona. As to this branch, however, the Lombard and the Central of Italy Company claim a right of preference by reason of a previous concession. The extent of the lines to be constructed is 1,357 kilometres, or about 848 miles."

Letters from Turin state that the first call of 150f. (6l.) per share on the whole amount of the shares of the Neapolitan Railways has been paid, and that the proceeds (1,200,000l.) have been deposited by Count Bastogi in the Royal Treasury in Turin at call, at the rate of 4½ per cent. per annum. The statutes of the company have been confirmed by the Government, and a general meet-

ing of the shareholders is to be held shortly to name the board of directors. Mr. Grattoni, the engineer, who is carrying out the tunnel of the Mont Cenis, has been appointed engineer in chief of the company. A portion of the line, about 350 kilometres, is already in course of construction, and it is added that the section between Ancona and Peschiera is expected to be opened for traffic in February next.

CAR DUCK.

HEAVY 4-PLY FITCHBURG DUCK OF ALL WIDTHS FROM 80 TO 144 INCHES.

For sale by

WILLIAMS & PAGE,
67 Water street,
Boston.

BRASS SWITCH LOCK.

(In ordering, send key in letter, to have Lock made to match.)

WILLIAMS & PAGE,
67 Water street,
BOSTON.

G. A. LILLIENDAHL'S
METALLIC ELECTRIC SUBMARINE
SAFETY FUSE.

A new invention for mining and blasting purposes, superior to anything heretofore introduced. For sale by

G. A. LILLIENDAHL,
62 John street, New York.

VERMILYE & CO.,
No. 44 WALL ST., NEW YORK.

HAVE on hand for immediate delivery, the NEW TWENTY-YEAR SIX PER CENT. BONDS of the United States, designated as "Five-Twenties," redeemable at the pleasure of the Government after five years, and authorized by Act of Congress, approved February 25, 1862.

The Coupon Bonds are issued in sums of

\$50, \$100, \$500 and \$1,000.

The Registered Bonds in sums of

\$50, \$100, \$500, \$1,000 and \$5,000.

Interest will commence from date of subscription, and is payable in Gold at the Mint or any Sub-Treasury or Depository of the United States on the first days of May and November of each year. At the present premium on Gold, the Bonds yield about eight per cent. per annum. The ample provision made by Custom Duties, Excise Stamps and Internal Revenue for the payment of Interest and liquidation of the Principal, makes an investment in this loan safe, profitable, and available at all times.

This being the permanent Loan into which the Legal Tender Notes are convertible, it will become the principal Loan in the market, and a profitable mode of investment for Trust Funds, the surplus funds of capitalists, as well as the earnings of the industrial classes.

Subscriptions received at par in Legal Tender Notes or notes and checks of Banks at par in New York. Subscribers by mail will receive prompt attention, and every facility and explanation will be afforded on application at this office.

EUGENE THOMSON & CO.,
Stock and Bond Brokers,
41 PINE STREET.

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BOUGHT AND SOLD ON COMMISSION.

NEW NATIONAL LOAN.

U. S. FIVE-TWENTY LOAN
FOR SALE.

THESE Bonds bear six per cent. interest, payable semi-annually in Gold, commencing from date of subscription. We are prepared to deliver them, without delay, in denominations of \$50, \$100, \$500, and \$1,000. (Coupon or registered) at par for current funds. Purchases of this Loan made through us contribute directly to the aid of the Government.

Orders by mail or otherwise will receive immediate attention.

LIVERMORE, CLEWS & CO.,
BANKERS AND DEALERS IN SECURITIES,
No. 34 WALL ST.

M. C. MORGAN,
(Late of the Firm of WINSLOW, LAMIER & Co.)
STOCK, BOND AND NOTE BROKER,
39 Wall St., Jauncey Court No. 6, New York.
U. S. SECURITIES of all classes BOUGHT and SOLD.
RELIABLE INVESTMENTS MADE FOR ESTATES.

The New National Loan.

U. S. FIVE-TWENTY BONDS.

THE interest on these Bonds is at the rate of Six per cent. per annum, and is payable 1st of May and November, in GOLD. They are called "FIVE-TWENTIES," because redeemable at the option of the Government after five or within twenty years.

The Coupon Bonds are issued in denominations of \$50, \$100, \$500, \$1,000, and the Registered Bonds in denominations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000.

To facilitate investment in these Bonds, and make them more accessible to the public, we have made arrangements to keep on hand a constant supply of all denominations for sale, at the same rate at which they are issued by the Government, viz: PAR; INTEREST TO COMMENCE FROM THE DATE OF PURCHASE.

We are thus enabled to save parties all trouble and delay in funding Legal Tender Notes, or otherwise investing in these Bonds.

Orders or enquiries by mail will receive prompt attention, and the Bonds will be sent to any address by mail or express as desired. Payment may be made in Current Bank Notes, Drafts on City Banks, or U. S. Legal Tender Notes.

These Bonds are the CHEAPEST GOVERNMENT SECURITY NOW IN THE MARKET, and pay the LARGEST INTEREST on their cost.

They are destined to become the BEST KNOWN, MOST POPULAR, and MOST AVAILABLE, of all the Bonds of the Government.

The operation of the National Tax Law, which it is now certain will produce double the income originally anticipated, will make the issues of the United States Government the safest and most desirable investment in the world. They are in reality a First Mortgage upon everything in the country, as no Railroad or Corporation of any kind can pay a dividend, or the interest on its own issues, until it has contributed out of its gross income, through the operation of the Tax Law, to the support of the National Credit.

These are the Bonds upon which the Government now relies, to secure the CONFIDENCE and PATRIOTISM OF THE PEOPLE, for continued financial support.

We keep them for sale to encourage investment in them, and to aid the Government, by promoting their rapid absorption; and the money invested in them through us, contributes to the direct and immediate support of the National Treasury.

Banks, Bankers and Brokers, receiving orders for the funding of Legal Tender Notes, or the purchase of these Bonds, can obtain them at our counter without trouble or delay.

FISK & HATCH,
BANKERS,
AND DEALERS INALL ISSUES OF GOVERNMENT
AND OTHER
FIRST CLASS SECURITIES,
38 Wall st., N. Y.ALBERT H. NICOLAY,
STOCK & BOND BROKER
AND AUCTIONEER,
No. 52 WILLIAM ST., (near Wall,) NEW YORK.

A. H. N. BUYS AND SELLS AT THE STOCK BOARD STOCKS AND BONDS, also GOVERNMENT SECURITIES, for cash or on time, EXCLUSIVELY ON COMMISSION and upon as FAVORABLE TERMS AS ANY STOCK HOUSE IN NEW YORK.

STOCKS AND BONDS, ALSO INSURANCE SCRIP BOUGHT AND SOLD AT PRIVATE SALE, INTEREST ALLOWED ON DEPOSITS and Dividends collected.

REGULAR AUCTION SALES OF STOCKS AND BONDS EVERY MONDAY AND THURSDAY (WHICH HAVE BEEN THE REGULAR ESTABLISHED DAYS OF SALE FOR MANY YEARS) AT 12 O'CLOCK AT THE STOCK SALES ROOM, No. 52 WILLIAM STREET, OR AT THE MERCHANTS' EXCHANGE SALES ROOM, No. 111 BROADWAY, whenever desired.

HOYT & CO.,
No. 45 Exchange Place, New York.
STOCKS, BONDS AND FOREIGN EXCHANGE.
Bought and Sold (exclusively) on Commission.
J. A. HOYT, R. VERNAM.
Refer to Messrs. J. & J. Stuart & Co., Messrs. Harper & Bros., Hon. M. F. Odell, M. C.; Messrs. Barclay & Livingston, Messrs. John Trippett & Bro., New York and Liverpool.
Orders promptly executed by mail.

SAMUEL HALLETT & CO.,
BANKERS,
58 BEAVER STREET,
NEW YORK CITY.
DEALERS IN
Foreign and Domestic Exchange,
AND NEGOTIATORS OF
STATE AND RAILROAD BONDS.
Livermore, Clews & Co.,
BANKERS,
34 WALL ST., N. Y.

GOLD, TREASURY NOTES
And all first-class SECURITIES
BOUGHT AND SOLD.

BRITTON & WARNER,
23 WALL ST., corner of BROAD,
BANKERS AND BROKERS.
STOCKS and BONDS,
GOLD AND SILVER,
TREASURY NOTES,
AND ALL FIRST CLASS SECURITIES
BOUGHT AND SOLD.

STUYVESANT, HOLLY & SCHENCK.
BROKERS,
No. 11 PINE STREET.
STOCKS AND BONDS
BOUGHT AND SOLD ON COMMISSION IN
NEW YORK, BOSTON & PHILADELPHIA.

HENRY H. BOODY,
STOCK BROKER,
12 WALL STREET, NEW YORK,
BUYS AND SELLS STOCKS, BONDS AND
Public Securities of every kind, on Commission.
Refer, by special permission, to
WM. A. BOOTH, Esq., 93 Front st., New York.
Geo. A. COB, Esq., President of the American Exchange
Bank, New York.
ROBERT BAYARD, Esq., 12 Wall st., New York.
S. J. TILDEN, Esq., 12 Wall st., New York.

A. W. GREENLEAF & CO.,
BANKERS and BROKERS,
No. 44 EXCHANGE PLACE,
NEW YORK.

STOCKS AND BONDS
BOUGHT AND SOLD ON COMMISSION.
A. W. GREENLEAF. E. B. GREENLEAF.

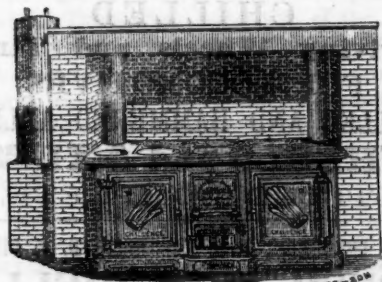
REMOVAL.
P. W. GALLAUDET,
NOTE BROKER,
HAS REMOVED FROM 11 PINE ST. TO
No. 1 WALL ST., corner Broadway.

DUNCAN, SHERMAN & CO.,
BANKERS,
Corner PINE and NASSAU Sts.,
NEW YORK,
1887
CIRCULAR NOTES AND LETTERS OF CREDIT,
FOR TRAVELERS,
AVAILABLE IN ALL THE PRINCIPAL CITIES OF THE WORLD
ALSO, MERCANTILE CREDITS,
For use in EUROPE, CHINA, etc.

H. MEIGS, Jr. & SMITH,
BANKERS and BROKERS,
39 WILLIAM STREET,
(FIRST BUILDING BELOW WALL STREET.)
STOCKS and BONDS Bought and Sold on Commission
MERCANTILE PAPER and LOANS Negotiated.
INTEREST ALLOWED ON DEPOSITS.
HENRY MEIGS, Jr. WM. ALEX. SMITH.

WILLIAM H. MARSTON,
BANKER AND BROKER,
No. 36 Wall st., NEW YORK.
UNCURRENT MONEY,
TREASURY NOTES,
UNITED STATES ONE-YEAR CERTIFICATES,
QUARTERMASTERS' AND ORDNANCE VOUCHERS,
SPECIE, LAND WARRANTS, AND
DOMESTIC EXCHANGE,
BOUGHT AND SOLD.
STOCKS, BONDS and GOLD bought and sold on Commission
at the Board of Brokers.
LOANS negotiated and Advances made on marketable
Securities.

REMOVAL AND CHANGE OF NAME.
THE business heretofore conducted by A. BRIDGES &
Co., at 64 Courtlandt st., will be continued by the
same parties hereafter under the firm of—
BRIDGES & LANE,
at 50 Courtlandt, corner of Greenwich st.
New York, March 21, 1882.
See Advertisement. } ALBERT BRIDGES.
JOEL C. LANE.



Challenge Air-tight
KITCHEN RANGES,
May be placed in a fire-place without masonry, and with or
without water-back; or may be set out on feet, as an ordinary
stove.
This range, already very popular, has the **LARGEST**
OVEN of any in the market; **BAKES PERFECTLY**,
never getting to brown at the bottom; **BOILS, ROASTS** and
and **BROILS** with unequalled facility and dispatch, and with
extraordinary **ECONOMY OF FUEL**, which may be
either coal or wood. Flues large and easily cleaned. A child
can manage it, so simple is its construction. Castings extra
heavy, and design plain and chaste.
Four sizes, adapted to families and hotels.

Beacon Light
SUMMER AND WINTER
PORTABLE RANGE,

Is a very popular range, having
six boiler holes, one large oven
that bakes perfectly, with an ar-
rangement for roasting, or heat-
ing irons at the end. It is very
economical of fuel. For a FEW DOLLARS a family may be
supplied with a **PERFECT COOKING APPARATUS**, equal
to the highest price stove in the market.
Three sizes, adapted to coal, or wood.

SANFORD, TRUSLOW & CO.,
239 and 241 Water st., N. Y.



SANFORD'S
MAMMOTH
OR
GLOBE
HEATERS.
The best stoves for RAILROAD
DEPOTS and SHOPS, and all places
where a great heat is required. They
are very durable, and very economical
of coal.
Beware of imitations that are infe-
rior in strength and in other respects.

TESTIMONIALS.
HUDSON RIVER RAILROAD OFFICE, N. Y.
This Company have now in use, over two hundred of San-
ford's Mammoth Heaters, in Station Houses, Work Shops, and
Engine Houses; we commenced using them in 1852, and some
of the first stoves put up are still good and in use. We con-
sider them the best Heaters now in use.
J. M. HEBARD, Supply Agent.

UNION FERRY COMPANY.
The Mammoth Heaters have been used by this Company in
their waiting rooms at the several ferries and found to be very
excellent stoves and more durable and valuable than any here-
tofore used. CYRUS P. SMITH, Managing Director.

MANUFACTURED AND SOLD BY
SANFORD, TRUSLOW & CO.,
Nos. 239 and 241 Water street, New York.

The COSMOPOLITE
PARLOR RADIATOR, &
GAS BURNER,
Introduced one year ago, already ranks as
the **LEADING STOVE** for PARLORS,
SITTING ROOMS, and all places where a
soft, pleasant heat is desired.
Fire may be kept all winter with an aston-
ishingly small supply of coal.
Send for description and testimonials.
SANFORD, TRUSLOW & CO.,
Nos. 239 and 241 Water st., N. Y.



Sanford's
CHALLENGE
HEATERS
SET IN BRICK,
PORTABLE
OR AS

FIRE PLACE
HEATERS,

FOR WARMING BY ONE FIRE
WITH PURE, SOFT AIR
Dwellings, Churches, Hotels, Public
Halls, Railroad Depots, Vessels, etc.,
WITH AND WITHOUT REGISTERS.
THE MOST POWERFUL HEATERS
AND THE
Greatest Fuel Savers in the World:
With an unparalleled mass of unimpeach-
able testimony of well-known Citizens,
Ministers, Doctors, Lawyers, Merchants,
Mechanics and others.

Send for pamphlet containing full description and testi-
monials.

SANFORD, TRUSLOW & CO.,
Nos. 239 and 241 Water st., N. Y.

T. G. SELLEW,
MANUFACTURER OF
Desks and Office Furniture,
WAREROOM No. 107 FULTON ST.,
Near Nassau, N. Y.
LIBRARY FURNITURE made to order.

Burden, Hubbard & Co.,
MACHINISTS,

MANUFACTURERS of Horizontal, Portable and Hoisting
Steam Engines, Sugar Mills, Saw and Grist Mills, Boil-
ers, Hydraulic Presses, Pumps and Gearing for working mines,
etc., etc. No. 102 Front st., Brooklyn, N. Y.



Forging & Machine Work.

THE undersigned, having recently added several TRIP HAMMERS to his manufactory, corner Jay and Plymouth streets, Brooklyn, is prepared to forge STEEL and IRON of ALL KINDS and SHAPES, in pieces not exceeding 500 lbs. each.

Also, all descriptions of IRON and WOOD WORK, TURNING, PLANING, FITTING, etc., promptly executed.

Address R. L. ALLEN,
2145 189 Water st., New York.

CATAWISSA RAILROAD COMPANY'S COAL LANDS.

PROPOSALS for the LEASING of the above valuable COAL Property will be received at the General Office of the Company, No. 308 WALNUT ST., Philadelphia.

This property contains among other veins, the Mammoth, 47 feet thick, one vein of 7 feet and one vein of 5 feet; all of which have been lately and thoroughly proven.

Further particulars can be obtained from the Officers of the Company as above.

By order of the Board of Directors.

T. HASKINS DU PUY, President.
Philadelphia, Nov. 1, 1862. 4146

OFFICE OF THE NEW YORK CENTRAL RAILROAD CO.,
ALBANY, November 1, 1862.

THE annual election for Directors of this Company and for three Inspectors of the next Election, will be held at the Office of the Company, in the city of Albany, on the second Wednesday (the tenth,) of December next. The poll will be opened at eleven o'clock in the forenoon, and will continue open for two hours thereafter. By order of the Board of Directors.

ROBERT L. BANKS,
5145 Secretary.

RAILROAD SPIKES.

500 TO 1,000 kegs 9-16 Railroad Spikes on hand, ready for immediate delivery, for sale by

NEW YORK RAILROAD CHAIR WORKS,
89 Maiden Lane.

Nov. 6th, 1862.

TO RAILROAD MEN.

A GENTLEMAN to take the superintendence of the sale of an improvement for Railway Cars. It is already introduced on some roads, and is valuable. To one acquainted with Railroad managers, and who has influence, a large annual income may be secured.

Address—Car Improvement Co., Box 362,
Post Office, New York. 381f

QUARTZ MILLS

OF THE MOST APPROVED KIND.

MANUFACTURED BY BURDON, HUBBARD & CO., 102 Front st., BROOKLYN, N. Y. Also Agents and manufacturers of the BEST PATENT PREMIUM AMALGAMATORS, the best and simplest in use for saving both fine and coarse gold.

RAILROAD IRON.

1,300 TONS RAILROAD IRON, 56 to 57 lbs. per yard,
500 " " " 50 " 52 " " "
New York and Erie pattern, Crawshaw's make, in yard at Brooklyn, ready for immediate delivery; for sale by

DEHON, CLARK & BRIDGES,
New York, Nov. 11, 1862. 28 Beaver st.

BOARDMAN'S Patent Steam-Boilers

SAVE over 30 per cent. of the fuel required for flue or plain S. cylinder boilers, while they have all the advantages of strength, cheapness and simplicity of construction, convenience and safety in use, claimed for either. Send for a circular.

H. BOARDMAN,
No. 84 Broadway, N. Y.

OTTO AHLSTROM.

MANUFACTURER OF THE
LOUDON & AHLSTROM'S

PATENT EXPANSION SCREW FASTENINGS.

A QUICK and sure means of making preparatory Fastenings. Also for ANCHORING LIGHT-HOUSES, BEACONS, BUOYS, BRIDGES, DAMS, FORTIFICATIONS, etc.

For NEWEL, GATE AND FENCE POSTS, and IRON RAILINGS in various ways.

Also, a cheap and ready means for fastening Iron or other ornaments (large or small) to stone or brick buildings. For STAPLES, HINGES, AWNINGS, SIGNS, SHUTTER FASTENERS, LEADER HOOKS, etc.

For INSIDE WORK, such as for fastening articles to Hard Walls, Marble, etc., without hammering or using lead. For fastening Marble Tops to Furniture, etc. They are also constructed as to be applied in Wood.

For LIFTING PURPOSES, such as Foundrymen's Tools for raising their patterns of wood or metal from the sand. They may be used in tapped or smooth holes.

Orders promptly executed by

OTTO AHLSTROM,
22nd St., 2nd Avenue, N. Y.



Semi-Steel Locomotive Tires, Fire-box & Tube Sheets, AND BOILER PLATES.

TIRES—ROLLED, BLOCKED AND WELDED TO FIT ANY GIVEN DIAMETER OF CENTRE PLATES—ROLLED AND CUT TO ANY PATTERN AND SIZE ORDERED. ROLLED AND HAMMERED BARS, AXLES AND FORGINGS OF SAME METAL.

MANUFACTURED BY

CORNING, WINSLOW & CO.,
ALBANY IRON WORKS, TROY, N. Y.

SOLE AGENT,

GEORGE T. M. DAVIS,
47 EXCHANGE PLACE, N. Y.

Engineer's Tracing Linen.

THE attention of Engineers, Architects and others is called to the Celebrated Crystalline Tracing Linen (new kind). The above superior article is for sale, in rolls of 24 yards, and 34 inches wide, by

SIBELL & SALISBURY,
7 Nassau St.,
(NEAR WALL ST.)
NEW YORK.

6m44

A. WHITNEY & SONS CAR WHEEL WORKS,

Callowhill & Sixteenth Sts.,

PHILADELPHIA, PENN.,

FURNISH

CHILLED WHEELS, FOR CARS, TRUCKS, and TENDERS.

CHILLED

Driving Wheels and Tires FOR LOCOMOTIVES.

ROLLED AND HAMMERED AXLES. WHEELS and AXLES, FITTED COMPLETE.

G. G. LOBDELL. H. S. MCCOMBS. D. P. BUSH

BUSH & LOBDELL,
WILMINGTON, DELAWARE,

MANUFACTURERS OF

CHILLED WHEELS

AND

TIRES,

FOR RAILROAD CARS

AND

Locomotive Engines,

ARE PREPARED TO EXECUTE PROMPTLY

ORDERS TO ANY EXTENT FOR THEIR

CELEBRATED WHEELS,

EITHER SINGLE OR DOUBLE PLATE,

WITH OR WITHOUT AXLES.

WHEELS FITTED

To HAMMERED or ROLLED AXLES.

IN THE BEST MANNER, AT THE SHORTEST NOTICE, AND ON THE MOST REASONABLE TERMS.

RAILROAD IRON.

THE UNDERSIGNED are prepared to contract for the sale of

RAILROAD IRON

on advantageous terms, delivered at ports of England, Wales, or the United States.

MEAD & BELL,
13 Cliff Street, N. Y.

RAILROAD IRON.

ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. Contracts negotiated by

E. A. & S. W. HOPKINS,
70 Beaver st., New York.

RAILROAD IRON.

THE

RENSSELAER IRON COMPANY,
TROY, N. Y.,

OFFER RAILS of their own manufacture deliverable as may be desired by purchasers.

OLD RAILS

received in exchange for new, or for re-manufacturing.

JOHN A. GRISWOLD, Agent,
TROY, N. Y.

New York Agency:
BUSSING, CROCKER & CO.,
32 Cliff st.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or exship at ports in the United States.

M. K. JESUP & COMPTON,
44 Exchange Place.

New York, 1st June, 1859.

RAILROAD IRON.

3,400 TONS BEST QUALITY WE. SH RAILS—T pattern—53 lbs. per lineal yard, for sale by

CHAS. L. PERKINS, or
E. LIVINGSTON,
54 Exchange Place.

MORRIS, WHEELER & CO.,

SUCCESSORS TO

MORRIS & JONES & CO.,

IRON MERCHANTS,

MARKET AND SIXTEENTH STREETS,
PHILADELPHIA.

IRON AND STEEL

IN ALL THEIR VARIETIES.

BOILER PLATE, CAR AXLES, BOILER RIVETS, RAILROAD IRON, CUT NAILS and SPIKES, FIG IRON, etc.

Having the selling agency of a number of the Rolling Mills, Furnaces and Forges in this State, orders for any description of IRON can be executed.